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**HERITAGE**

Long Beach Currency Auction #448 | September 26-28, 2007 | Long Beach, California

# HERITAGE

CURRENCY AUCTION

September 26-28, 2007 | Long Beach, California



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## Upcoming Auctions

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United States Coin Auctions	Location	Auction Dates	Consignment Deadline
Long Beach	Long Beach, CA	September 27-28, 2007	Closed
Tokens & Medals	Long Beach, CA	September 27-28, 2007	Closed
Dallas	Dallas, TX	November 6-9, 2007	September 26, 2007
Houston Money Show	Houston, TX	November 29-30, 2007	October 17, 2007
World Coin Auctions	Location	Auction Dates	Consignment Deadline
Long Beach	Long Beach, CA	September 27-28, 2007	Closed
New York	New York, NY	January 5-7, 2008	November 17, 2007
Currency Auctions	Location	Auction Dates	Consignment Deadline
Long Beach	Long Beach, CA	September 26-28, 2007	Closed
R.U.N.	Orlando, FL	January 11-12, 2008	November 15, 2007
Fine & Decorative Arts Auctions	Location	Auction Dates	Consignment Deadline
Decorative Arts - The CROW Art Partnership	Dallas, TX	October 13-14, 2007	Closed
Harrisburg Collection of Western Photography	Dallas, TX	October 18, 2007	Closed
Harrisburg Collection of Western Art	Dallas, TX	October 19-20 2007	Closed
Native American Art	Dallas, TX	October 21, 2007	Closed
Decorative Arts	Dallas, TX	November 1-2, 2007	Closed
Texas Art	Dallas, TX	December 1, 2007	September 22, 2007
Fine Art	Dallas, TX	December 6-7, 2007	September 27, 2007
Illustration Art	Dallas, TX	December 12, 2007	October 27, 2007
Jewelry & Timepieces Auction	Location	Auction Dates	Consignment Deadline
Estate Jewelry & Timepieces	Dallas, TX	December 3, 2007	October 4, 2007
Vintage Movie Posters Auctions	Location	Auction Dates	Consignment Deadline
Vintage Movie Posters	Dallas, TX	November 13-14, 2007	September 21, 2007
Comics Auctions	Location	Auction Dates	Consignment Deadline
Comics & Original Comic Art	Dallas, TX	November 15-17, 2007	October 2, 2007
Music & Entertainment Memorabilia Auctions	Location	Auction Dates	Consignment Deadline
Music, Celebrity & Hollywood Memorabilia	Dallas, TX	October 6-7, 2007	Closed
Political Memorabilia & Americana Grand Format Auctions	Location	Auction Dates	Consignment Deadline
Space Exploration	Dallas, TX	September 20, 2007	Closed
Grand Format Autographs Auction	Dallas, TX	October 25-26, 2007	Closed
Political & Americana Auction	Dallas, TX	November 12-13, 2007	September 20, 2007
Texana	Dallas, TX	December 1, 2007	October 9, 2007
Civil War Auction	Nashville, TN	December 1-2, 2007	September 27, 2007
Sports Collectibles Auctions	Location	Auction Dates	Consignment Deadline
Vintage Sports Collectibles & Memorabilia	Dallas, TX	October 27, 2007	September 4, 2007

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HERITAGE TUESDAY INTERNET CURRENCY AUCTIONS • Begin and end every Tuesday at 10 PM CT.  
HERITAGE WEEKLY INTERNET COMICS AUCTIONS • Begin and end every Sunday at 10 PM CT.  
HERITAGE WEEKLY INTERNET MOVIE POSTER AUCTIONS • Begin and end every Sunday at 10 PM CT.  
HERITAGE WEEKLY INTERNET SPORTS AUCTIONS • Begin and end every Sunday at 9 PM CT, with extended bidding available.  
HERITAGE MONTHLY MARKETPLACE AUCTIONS • Wednesdays/Thursdays between 4 PM and 10 PM CT. This Auction has a combination of lots consisting of Americana, Sports, Comics, Fine Art/Decorative Arts, Texas Art, Jewelry and Music Memorabilia lots.

Samuel Foose: California 35 3062 16 65. Florida AU3244. Georgia AUNR003029. New York City 0952360. North Carolina 8373. Ohio 2006000048. Pennsylvania AU05443. Phoenix 07102052. Tennessee 6093. Texas 00011727. Wisconsin 2230-052. Leo Frese: California 35 3062 16 64. Florida AU 0001059. New York City 1094965. Kathleen Guzman: New York City 0762165. Texas Associate 16142. Bob Korver: Florida AU2916. Georgia AUNR003023. New York City 10906338. North Carolina 8363. Ohio 2006000049. Phoenix 07102049. Texas 13754. Wisconsin 2412-052. Bob Merrill: Texas 00013408. Scott Peterson: Texas 00013256. Florida AU3021. John Petty: Texas 00013740.

# SESSION ONE

Live, Internet, and Mail Bid Signature Auction 448 • Long Beach, California  
Wednesday, September 26, 2007, 7:00 PM PT • Lots 12001-12565

A 15% Buyer's Premium (\$9 minimum) Will Be Added To All Lots  
You can now view full-color images and bid via the Internet at the Heritage website: HA.com

## CONTINENTAL CURRENCY

- 12001 Continental Currency February 17, 1776 \$1/3 PMG About Uncirculated 53 EPQ. The scarcest denominations of this issue are the fractional denominations. This piece is evenly circulated. (350-up)



- 12002 Continental Currency February 17, 1776 \$3 Very Choice New. A lovely note, strongly printed on both sides and coming quite close to the full Gem grade due to margin thinness. (500-up)

- 12003 Continental Currency February 17, 1776 \$4 Extremely Fine-About New. (J)onathan (B)ayard Smith is a signer of this note that has two vertical folds visible. An inclusion is seen at lower left. (400-up)



- 12004 Continental Currency February 17, 1776 \$6 Choice New. A nice Continental, with strong signatures, a sharply printed Beaver vignette and decent centering of both sides. (500-up)

- 12005 Continental Currency May 20, 1777 \$3 Extremely Fine. A touch of softness is noticed on this example that still maintains strong signatures. (400-up)



- 12006 Continental Currency April 11, 1778 \$40 About New. A center fold is the only wear seen on this authentic note which is outnumbered by counterfeits. The print does not match anything noted in Newman, also, the back printing is a touch weak. (1500-up)



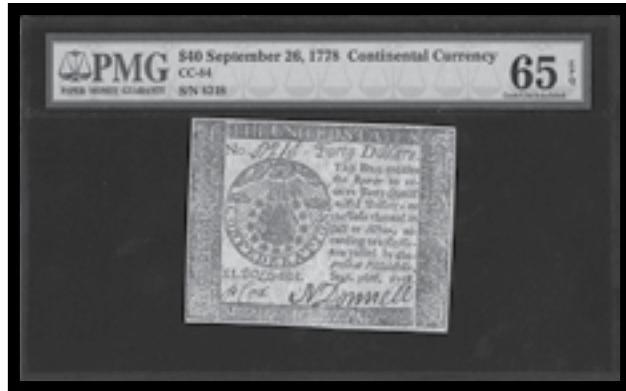
- 12007 Continental Currency Blue Paper Counterfeit Detector September 26, 1778 \$5 PMG Choice Uncirculated 64 EPQ. This is a delightful blue paper counterfeit detector that was once stored inside of a piece of paper that comes with this lot and it reads, "Continental (Paper) Money of various denominations and dates. Given me by Miss Hannah Hazard of Jamestown Aug. 18, 1859 .". Three other high-grade counterfeit detector notes in this auction were also once stored inside this piece of paper. (700-up)



- 12008 Continental Currency Blue Paper Counterfeit Detector September 26, 1778 \$7 PMG Gem Uncirculated 65 EPQ. This counterfeit detector note once called the piece of paper mentioned above home for many years. The paper nicely preserved the note for our generation of collectors to enjoy. (700-up)
- 12009 Continental Currency Blue Paper Counterfeit Detector September 26, 1778 \$8 PMG Choice Uncirculated 64 EPQ. This sharply printed counterfeit detector is well preserved and bright. (700-up)



- 12010 Continental Currency September 26, 1778 \$30 PMG About Uncirculated 53. A great Blue Paper Detector note, with bright color and sharp printing. The bottom of the left face margin just barely touches the design. An unusually nice piece. (400-up)



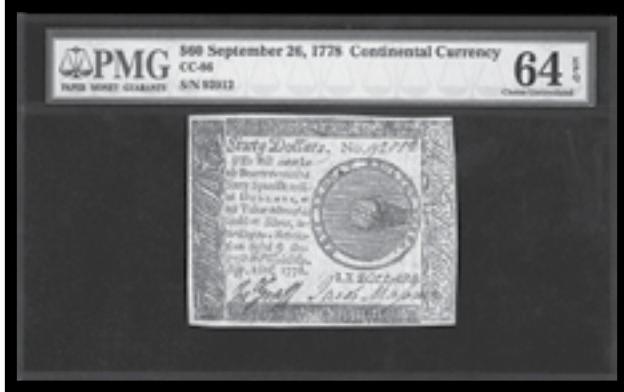
- 12011 Continental Currency September 26, 1778 \$40 Contemporary Counterfeit PMG Gem Uncirculated 65 EPQ. Most 1778 contemporary counterfeits are from the highly spurious April 11, 1778 Yorktown issue. This note is boldly signed with clearly original paper surfaces and excellent margins. A regular issue Gem would garner a four-figure price but we suspect this one will not be too far off the mark. (750-up)



- 12012 Continental Currency Blue Paper Counterfeit Detector September 26, 1778 \$40 PMG Choice Uncirculated 64 EPQ. This is a lovely, nicely margined counterfeit detector note with perfect print quality. The piece of paper mentioned in lot 12007 also once held this note. (600-up)



- 12013 Continental Currency September 26, 1778 \$50 Contemporary Counterfeit PMG Choice Uncirculated 64 EPQ. A well margined contemporary counterfeit with the Pyramid emblem that has certainly earned the important "Exceptional Paper Quality" comment. (700-up)



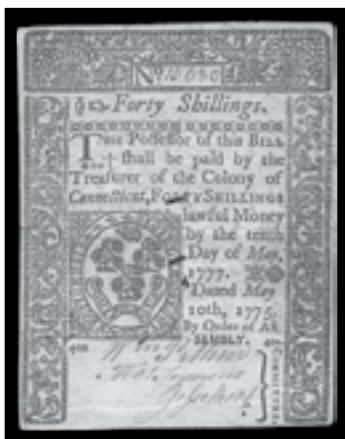
12014 **Continental Currency September 26, 1778 \$60 Contemporary Counterfeit PMG Choice Uncirculated 64 EPQ.** The margins are a bit tight on the right but present all around. The signatures are strong, and the original embossing, which has earned this note its EPQ designation, can be easily seen through the third-party holder. This is a contemporary counterfeit that will fit rather nicely into any specialist's collection. (700-up)

12015 **Continental Currency January 14, 1779 \$55 PCGS Extremely Fine 40PPQ.** A center bend and some light corner bends account for the grade on this well embossed and lightly circulated issue. (200-up)

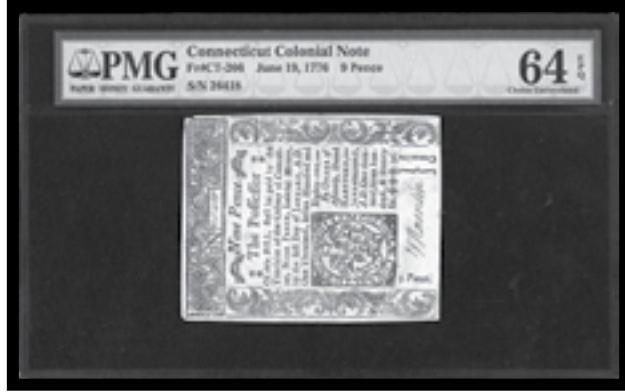
12016 **Continental Currency January 14, 1779 \$70 PCGS Extremely Fine 40.** The eye appeal of this lightly handled piece is About Uncirculated, though there are a couple too many folds to justify a higher grade. (250-up)

## COLONIAL NOTES

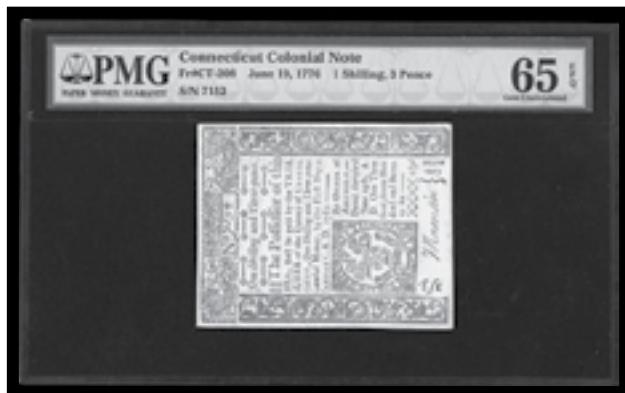
### CONNECTICUT



12017 **Connecticut May 10, 1775 40s Uncancelled About New.** A lovely example of this somewhat tougher May 1775 issue that is well signed and numbered with good embossing. A single centerfold accounts for the grade, but regrettably there is a left side edge tear as well as a small central tear. (200-up)

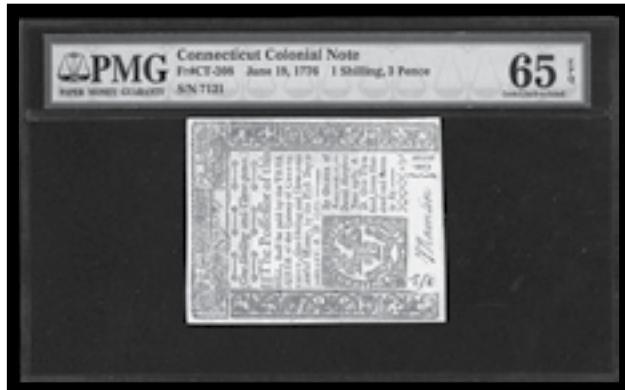


12018 **Connecticut June 19, 1776 Uncancelled 9d PMG Choice Uncirculated 64 EPQ.** A couple of chinks in the paper are noted, but are completely confined to the margins. (600-up)



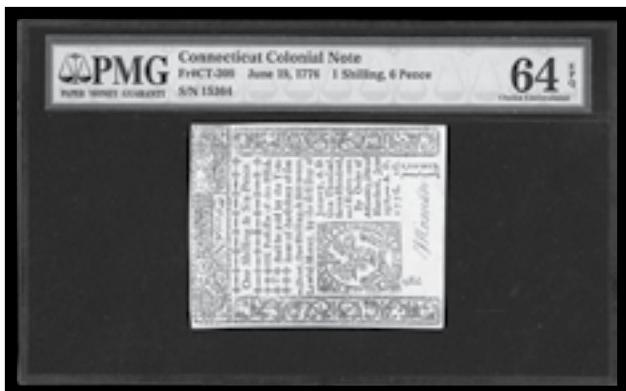
12019 **Connecticut June 19, 1776 Uncancelled 1s/3d PMG Gem Uncirculated 65 EPQ.** Full remaining signatures are noted on this well margined Gem. (700-up)

12020 **Connecticut June 19, 1776 Uncancelled 1s/3d PMG Gem Uncirculated 65 EPQ.** This issue is as deeply embossed as one will find. The paper quality is pleasing and complements the eye appeal. (700-up)



12021 **Connecticut June 19, 1776 Uncancelled 1s/3d PMG Gem Uncirculated 65 EPQ.** This is a wonderful note that offers plenty of eye appeal and strong signatures. Uncancelled examples such as this are quite elusive at this lofty grade level. Expect some serious competition to take this gorgeous piece home. (700-up)

- 12022 Connecticut June 19, 1776 1s/3d PMG Choice Uncirculated 64 EPQ. This is another pleasing uncirculated example which displays dark inks and plenty of original embossing. (500-up)



- 12023 Connecticut June 19, 1776 Uncancelled 1s/6d PMG Choice Uncirculated 64 EPQ. A pleasing issue with original paper waves visible through the third party holder. (650-up)

- 12024 Connecticut June 19, 1776 Uncancelled 1s/6d PMG Choice Uncirculated 64 EPQ. Incredible embossing and superior paper quality are found on this Uncancelled Connecticut note. The signature and serial number are bold and the eye appeal is that of a screaming Gem. (650-up)

- 12025 Connecticut June 19, 1776 2s PMG Gem Uncirculated 65 EPQ. This uncancelled Gem boasts pleasing paper quality and solid margins. (450-up)

- 12026 Connecticut June 19, 1776 Uncancelled 2s PMG Choice Uncirculated 64 EPQ. Fresh, original paper waves are noted. Interestingly, this is one of only about a half dozen examples of this denomination that we've handled. (400-up)

## DELAWARE



- 12027 Delaware January 1, 1776 4s PMG Gem Uncirculated 66 EPQ. Broad margins and wavy original paper create very pleasing eye appeal. This is nearly consecutive to the other PMG 66 EPQ offered in this auction. (600-up)



- 12028 Delaware January 1, 1776 5s Choice New. The signatures are dark on this nicely preserved example. (400-up)



- 12029 Delaware January 1, 1776 10s PMG Gem Uncirculated 66 EPQ. This piece is a near consecutive friend of the other PMG 66 EPQ example offered here and is as original with the same boardwalk margins. (600-up)



- 12030 Delaware May 1, 1777 3d PMG Choice Uncirculated 64. This scarcer Delaware note faces up as a superb gem with bold printing, great centering and superb embossing. PMG has commented "Hinged" as there appears to be some petty corner mounting remnants. (750-up)



12031 Delaware May 1, 1777 3d PMG About Uncirculated 55. This note is from the much scarcer 1777 issue and has been blessed with gargantuan margins and superb print quality. But for a small cornerfold in the lower left corner this example would easily garner some type of gem grade. If you are waiting for this note to sell for typical AU money then you better be prepared to wait for a long time. (500-up)



12032 Delaware May 1, 1777 3d & 6d Uncut Pair About New. A couple of corners are missing on this widely margined pair. Tough as individual pieces, but desirable as a pair. (800-up)

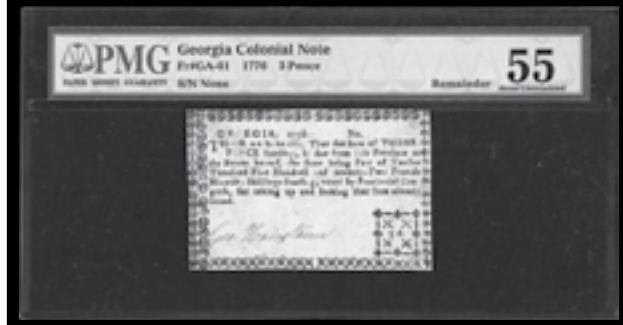


12033 Delaware May 1, 1777 4d PMG Gem Uncirculated 66 EPQ. This is certainly as nice as any example we have sold from this scarcer 1777 issue. The print quality is absolutely superb and is accompanied by a bold signature and serial number. Solid margins and near perfect centering account for the high third party grade. (1500-up)

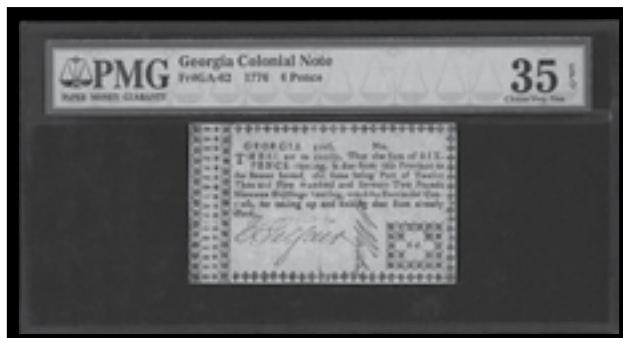


12034 Delaware May 1, 1777 6d PMG Gem Uncirculated 65 EPQ. The highest example yet graded by PMG for this number. As a type, 1777 Delaware's are far scarcer than the 1776 issue. A small group of high grade pieces appeared a number of years ago, but they have not yet worked their way through the grading services. Not a whole lot of them will make it to this 65 EPQ level. (1000-up)

## GEORGIA



12035 Georgia 1776 3d PMG About Uncirculated 55. PMG has commented "Remainder," although in all likelihood, this is an issued note with one of the signatures faded. The lower denomination notes of this issue are generally unnumbered. About Uncirculated 55 is a very high grade for this issue. (1250-up)



12036 Georgia 1776 6d PMG Choice Very Fine 35 EPQ. A well-margined, well-signed and problem-free example of a low denomination note that is seldom seen. (800-up)



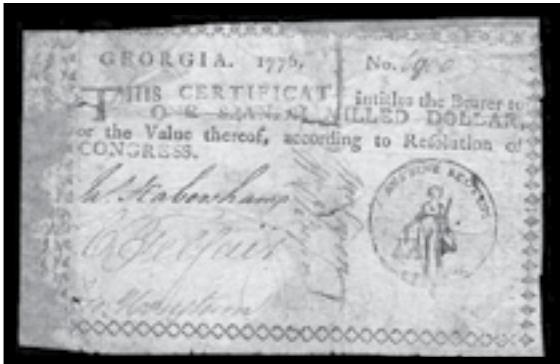
12037 Georgia 1776 - Crown (two border varieties) 5s PMG Very Fine 20. This is a very nice example of this very scarce Crown variety. We have only sold three others in recent years with the finest of those a similarly graded example that sold for \$1840 a few months ago. This note faces up wonderfully and will make any Georgia collector proud to display it to his friends. (1750-up)



12038 Georgia 1776 \$1/4 PMG Choice About Unc 58 EPQ. Tremendous grade for this fractional-dollar-denominated Georgia. The soft thin paper of this issue almost never escaped tears, splits, or holes. PMG has graded quite a few Georgia Colonials, but there most recent census indicates that this 58 EPQ is the highest graded example from any issue for this challenging Colony. (2000-up)



12039 Georgia 1776 \$1/4 PMG Choice About Unc 58. This Georgia fractional denomination note is printed on fresh and bright paper, with bold signatures and exceptional embossing. Maybe the "EPQ" machine was broken the day this note was slabbed. (2250-up)



12040 Georgia 1776 \$1 Very Fine. The blue seal remains bold and well impressed through to the back. Colored seal Georgia notes have been very strong in the present marketplace. This example faces up nicely although there are numerous tears and tape repairs throughout. (1250-up)

12041 Georgia 1776 \$2 PMG Very Good 8 Net. This note has been backed with contemporary newsprint due to some minor problems but the signatures are bold and the Floating Jugs emblem still clear. (400-up)



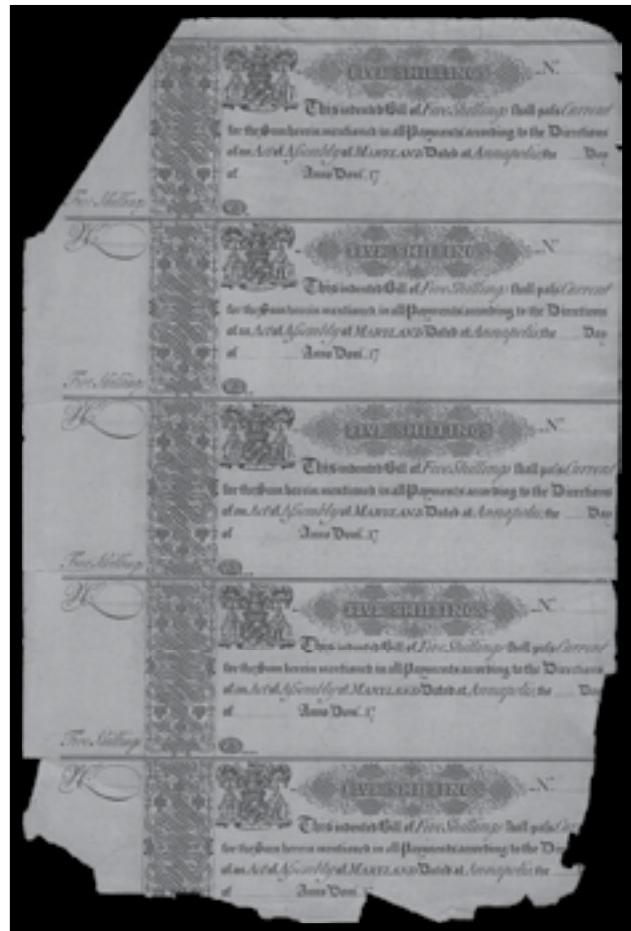
12042 Georgia 1776 \$2 PMG Very Good 10. The note has a fair amount of circulation and repaired splits on the left, which are also noted on the back of the holder. All five signatures are strong, and the top of the blue seal has faded over time. (750-up)



12043 Georgia June 8, 1777 \$1 Fine. This is a popular and attractive issue, with the internal paper surfaces grading Very Fine, however the lower right corner has obviously seen better days. (750-up)

## MARYLAND

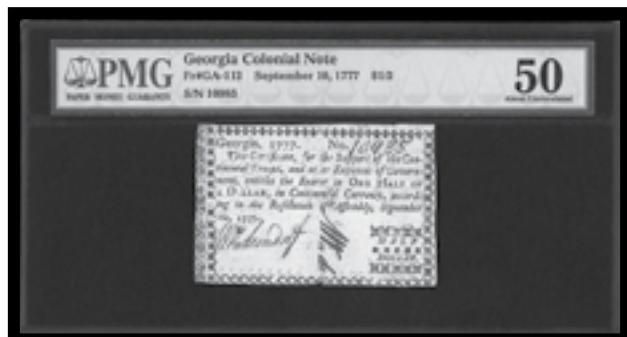
- 12047 Maryland 1733 1s Uncut Sheet of Five Two Examples New.** This pair of remainder attached uncut sheets was removed from its original book as the binding holes at center will attest to. The full indent and stub also remain on these sheets. Sheets are rarely seen today as they have gone under the blade to supply single notes to collectors. This issue was printed in England on watermarked "MARYLAND" paper. The position of these interesting notes on a sheet from this issue are determined by the number of "\*" in the lower left corner. This pair is graded New as there are no folds, but there is aging, chipping, and tears along the edges. Both top notes also have a small hole near center. (Total: 2 sheet) (2500-up)



- 12048 Maryland 1733 5s Uncut Sheet of Five Extremely Fine.** This is an extremely rare denomination in sheet form. In fact, even the Ford Collection lacked an example. The top note is missing a section of the indent and stub that extends a little bit into the second note. The fourth note is missing an area in the lower right corner, and the fifth note is missing the left edge and its bottom third. What is here grades XF as there are folds in the first and last note. There is some edge chipping and small tears on this remainder sheet. Nonetheless, its rarity cannot be denied. (1500-up)

- 12044 Georgia June 8, 1777 \$3 PMG Net Very Good 8** This Georgia note has bold signatures, a bright orange seal and low serial number 36. There are a couple of small edge chinks and some minor repairs which are visible primarily from the back, which PMG has noted on the back, "Center Repair; Splits". This is still a more elusive issue which should garner some interest from collectors. (500-up)

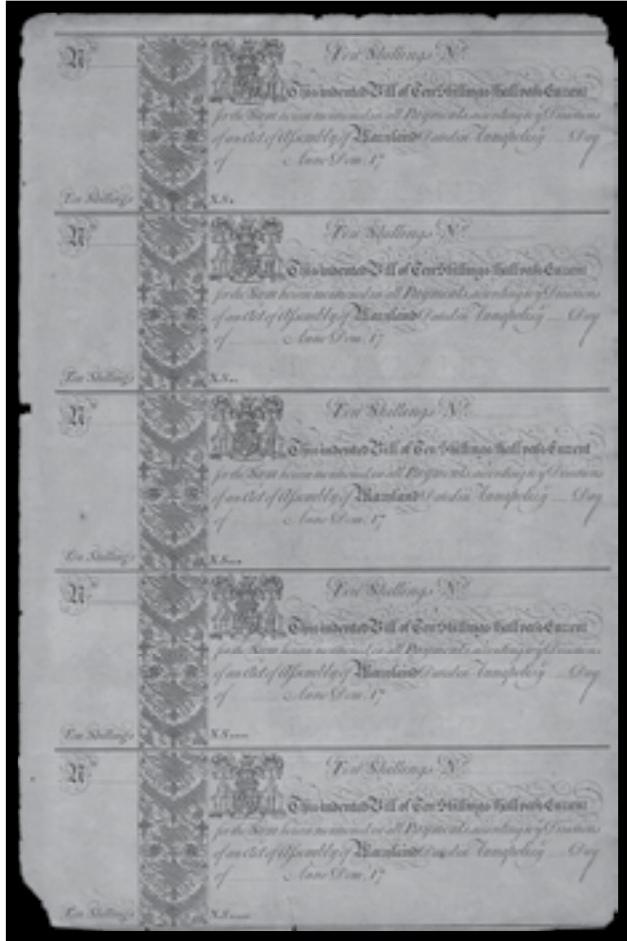
### Scarce Georgia Issue



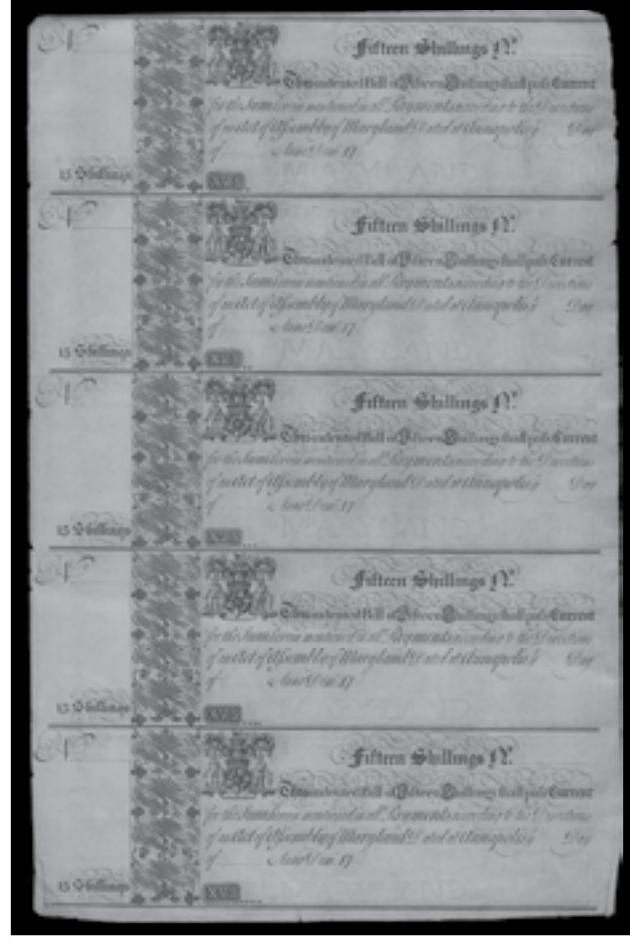
- 12045 Georgia September 10, 1777 \$1/2 PMG About Uncirculated 50.** This is a wonderful example of a very scarce issue and the half dollar denomination is listed in Friedberg as being the scarcest and one of the most valuable. The paper is unusually bright for a Georgia note and there are two bold signatures and a bold serial number. (2000-up)



- 12046 Georgia May 4, 1778 \$20 PMG Choice Very Fine 35 EPQ.** This is a nice upper mid-grade note that displays bright paper and dark signatures. The rattlesnake vignette is weak, mostly in the Latin motto area. (800-up)

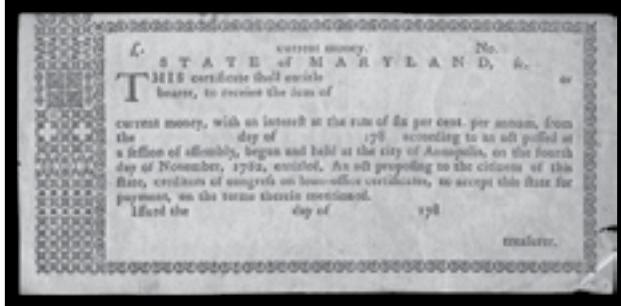


12049 Maryland 1733 10s Uncut Sheet of Five New. This sheet is without folds and thus demands the New grade. However, the lower left stub corner is missing. The edges display some minor chipping and a few edge tears are noticed with the longest being approximately a half an inch. Despite these ailments, this is a nice remainder sheet for this early issue. (1250-up)



12050 Maryland 1733 15s Uncut Sheet of Five About New. Corner folds and a lateral bend through the fourth note account for the grade. Edge chipping is mostly restricted to the first note and a few dispersed edge tears are also found with the longest being approximately a half an inch. Still a rare remainder sheet that possesses its indent and stub. (1000-up)

12051 Maryland 1733 20s Uncut Sheet of Five Two Examples New. This duo was removed from its original book with great care thus enabling these remainder sheets to stay together. There are not any folds on the sheets therefore the assigned grade of New. The paper of both sheets shows aging and there is minor edge chipping. The final notes on both sheets have an approximate half inch edge tear. This is another sheet from this issue that is seldom available. (Total: 2 sheets) (1500-up)

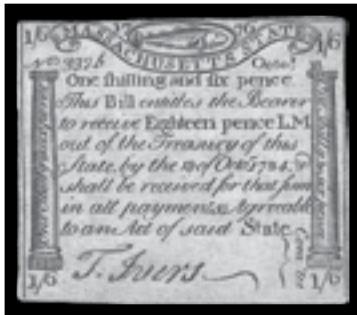


12052 Maryland 178<sub>6</sub> Anderson MD 11 Extremely Fine. This is the only MD 11 we have been able to offer over the years. A few blue ink spots are noticed in the top margin and the lower right corner shows handling that includes a couple of small tears. The longest tear is approximately a quarter of an inch. Nonetheless, this is an elusive paper money item. It is rated a high R7, 4 to 6 known in *The Price of Liberty* by William G. Anderson. (500-up)

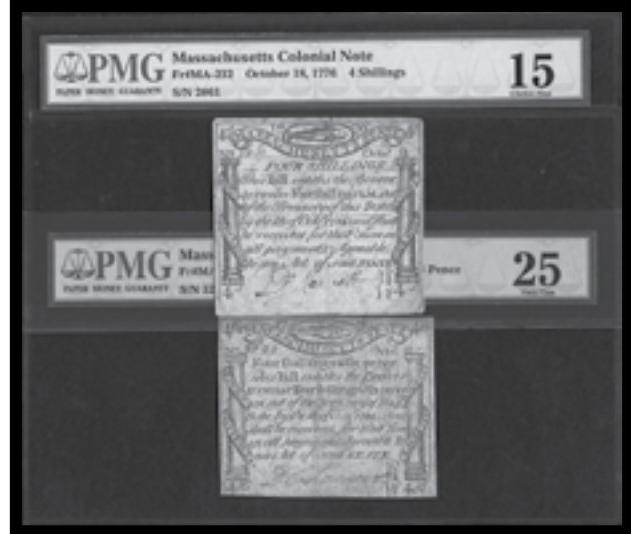
## MASSACHUSETTS

12053 Massachusetts June 18, 1776 4s/6d PMG Choice Very Fine 35. This is the first time a note of this type has appeared at auction with us in over five years. The signature and serial number remain legible. (600-up)

### About New October 18, 1776 1s6d Codfish

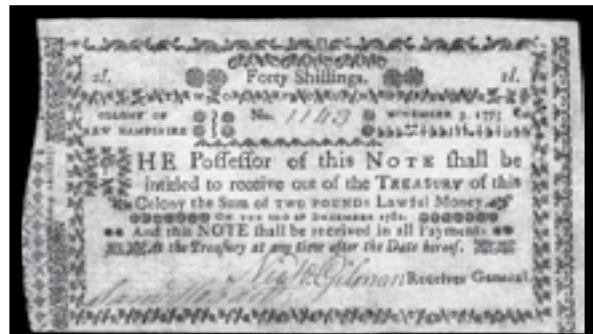


12054 Massachusetts October 18, 1776 1s/6d About New. Only the second Small Change Codfish issue of this denomination to appear in one of our auctions. A diagonal fold is all that affects this note, which had its face printed by Paul Revere. (1500-up)



12055 Massachusetts October 18, 1776 4s/6d PMG Very Fine 25, 4s PMG Choice Fine 15. The 4s/6d becomes only the sixth and highest graded example from this popular Codfish issue to grace one of our auctions in six years. There are broad margins on all sides with a bold signature and superb codfish design. But for a better centered back this would likely be a half grade higher. Also in this lot is this Small Change Codfish 4s note that was printed by Paul Revere using face plates that he engraved. The backs were printed by John Gill. It's problem-free for the grade, suffering from the usual pinholes and a split becoming only the fourth example to be offered by us. (Total: 2 notes) (1000-up)

## NEW HAMPSHIRE

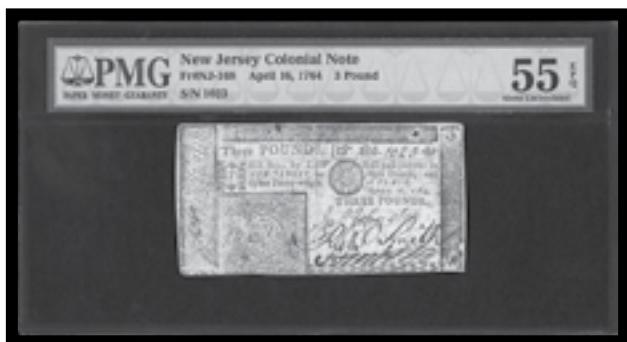


12056 New Hampshire November 3, 1775 40s Extremely Fine. Listed as a Contemporary Counterfeit in Newman, but properly signed and printed in the shop of the man who printed the genuine notes. These notes have always been collected as avidly as the genuinely-issued pieces, and this one is an extremely nice example. It has a center-fold, which has been partially split and neatly repaired. Another soft fold is also visible. (1000-up)

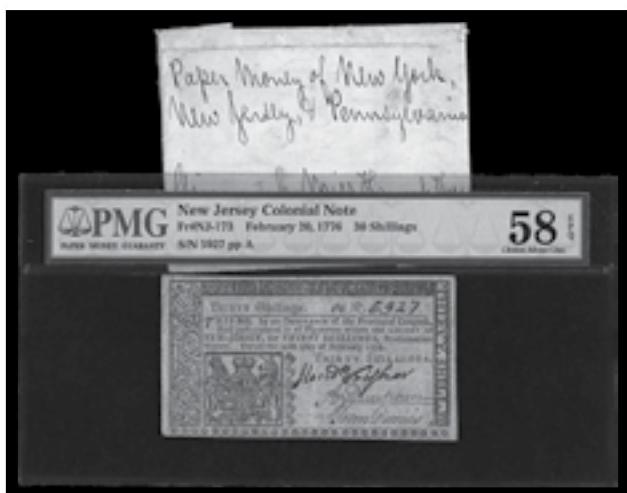


12057 New Hampshire April 29, 1780 \$20 PMG Choice Uncirculated 64 EPQ HOC. An attractive example of this hole cancelled issue, with margins on all sides protecting the important design elements. (750-up)

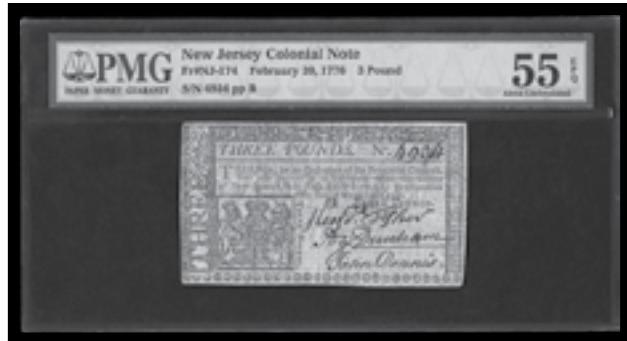
## NEW JERSEY



12058 New Jersey April 16, 1764 £3 PMG About Uncirculated 55 EPQ. Superb original embossing and bold signatures are found on this bright and colorful early New Jersey note. This is only the fourth example we have sold recently of this much scarcer denomination. (350-up)



12059 New Jersey February 20, 1776 30s PMG Choice About Uncirculated 58 EPQ. Above the Very Fine grade these are listed only as "rare" in Friedberg. Before this note with dark signatures was third-party graded, it was held within a piece of paper that reads, "Paper Money of New York, New Jersey, & Pennsylvania - Given me by Miss Hannah Hazard of Jamestown Aug. 18, 1859." This piece of paper is included with this lot. (1000-up)



12060 New Jersey February 20, 1776 £3 PMG About Uncirculated 55 EPQ. A boldly signed and numbered example of this very scarce denomination which has good embossing and "Exceptional Paper Quality." We have only sold one example prior to this one and that was over two years ago. (500-up)

12061 New Jersey March 25, 1776 1s PMG Choice Uncirculated 64 EPQ. Bold embossing and remaining signatures add to the appeal of this issue. (300-up)

12062 New Jersey March 25, 1776 18d PMG Choice Uncirculated 64 EPQ. The margins are full on three sides and the red printed details remain bold. (300-up)

12063 New Jersey March 25, 1776 18d PMG Choice Uncirculated 63 EPQ. Gem quality margins and bold color complement the original paper quality. (275-up)



12064 New Jersey March 25, 1776 3s PMG Gem Uncirculated 65 EPQ. A wonderfully margined and well centered example that has superb embossing and bold signatures. It certainly appears to be deserving of a higher grade. (500-up)

12065 New Jersey March 25, 1776 3s PMG Gem Uncirculated 65 EPQ. Solid margins frame this original and fully uncirculated Gem. (500-up)

12066 New Jersey March 25, 1776 3s PMG Choice Uncirculated 64 EPQ. A tight margin on top keeps this pleasing piece from a Gem grade. (350-up)

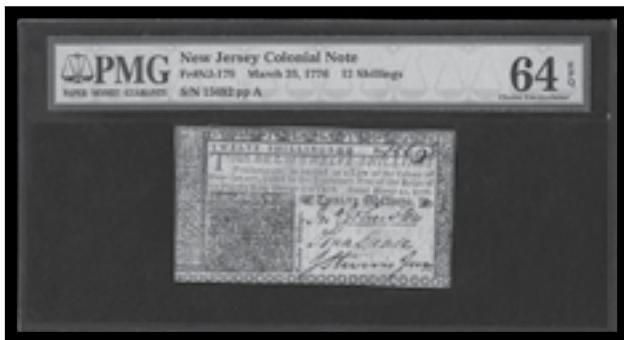
12067 New Jersey March 25, 1776 3s PMG Choice Uncirculated 63 EPQ. Bright, original paper is noted on this wholly original piece. (275-up)

12068 New Jersey March 25, 1776 3s PMG Choice Uncirculated 63 EPQ. A deep red overprint contrasts with the original paper. (275-up)



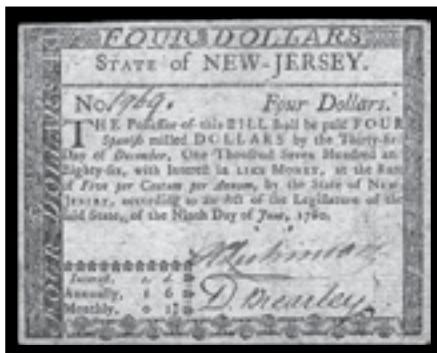
12069 New Jersey March 25, 1776 6s PMG Gem Uncirculated 65 EPQ. Solid signatures grace the fully original paper. (700-up)

12070 New Jersey March 25, 1776 6s PMG Choice Uncirculated 64. Some light foxing is present on this otherwise fully uncirculated and deeply embossed note. (300-up)

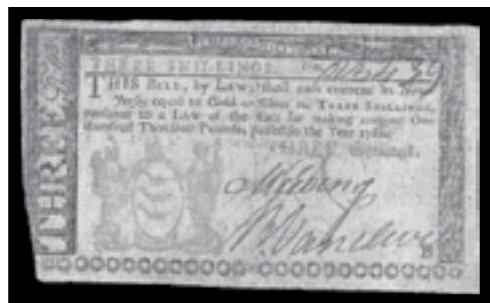


12071 New Jersey March 25, 1776 12s PMG Choice Uncirculated 64 EPQ. The inks are dark, signatures are strong, print detail excellent, and the embossing is easily seen on this 130 year old example. (400-up)

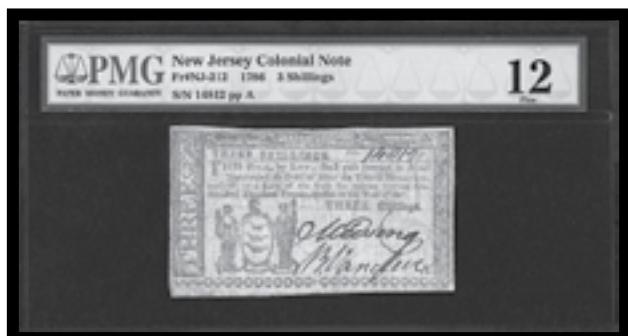
12072 New Jersey March 25, 1776 15s PMG Choice About Unc 58 EPQ. This Gem looking issue is fully original, though a lone center bend restricts the grade. (200-up)



12073 New Jersey June 9, 1780 \$4 Very Fine-Extremely Fine. This marks only the second offering of this note by us. Strong signatures remain despite the light circulation. (500-up)

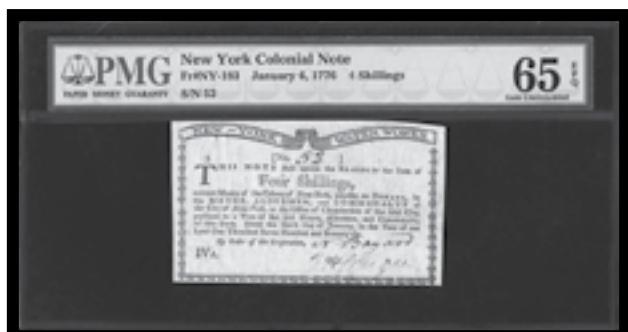


12074 New Jersey 1786 3s Very Fine. A rare New Jersey issue, and one of the very few we've seen in any grade. This one is well margined save for the left edge of the bottom, and it's clean and free of damage. This number is not priced above Very Good in Friedberg or Fine in Newman. (3000-up)



12075 New Jersey 1786 3s PMG Fine 12. Over the years CAA has handled nine notes from this issue, but few have had the appearance of this piece. It is extremely well signed with the red overprint fully bright. A short internal split has been closed which accounts for the PMG "Repaired" comment, but the note is far above the typically encountered example from this rare issue. This is the final New Jersey issue, and although it was printed in quantities comparable to the previous issues, very few examples have survived. (2750-up)

## NEW YORK



12076 New York January 6, 1776 (Water Works) 4s PMG Gem Uncirculated 65 EPQ. This serial number 52 note was one of only 2,500 printed. The signatures remain strong and the paper is ideally original. (1000-up)

12077 New York January 6, 1776 (Water Works) 4s PMG Choice Uncirculated 63. A very nice Water Works note that faces up as a delightful example with great embossing and exceptional eye appeal. When held to light it becomes evident why the "EPQ" designation was omitted....there are some small internal pinholes and thin spots. (350-up)

12078 New York January 6, 1776 (Water Works) 4s PMG About Uncirculated 55. This is another nice Water Works note that has good eye appeal and excellent embossing. Much like the previous serial number example, this note has some internal pinholes which have kept the "EPQ" designation at bay. (250-up)

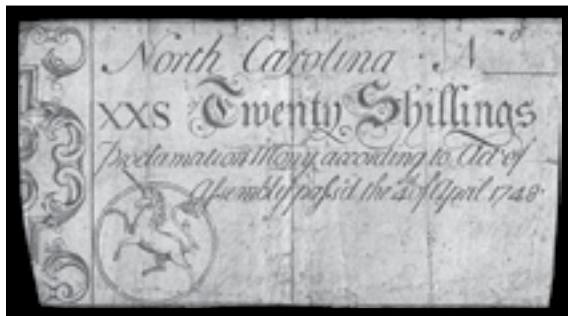


12079 New York January 6, 1776 (Water Works) 8s PCGS Choice New 63PPQ. Two different stocks of paper were glued together for the paper supply of this issue. The face is of a bright paper, while for the back a dark coarser stock was used. The signatures were done in red and black ink. This example has been nicely preserved. (500-up)

12080 New York March 5, 1776 \$1/6 PCGS About New 50. This note is cut close across the bottom, but it is beautifully signed, well-printed, and quite attractive. New York is a surprisingly difficult colony from which to obtain attractive notes. (350-up)

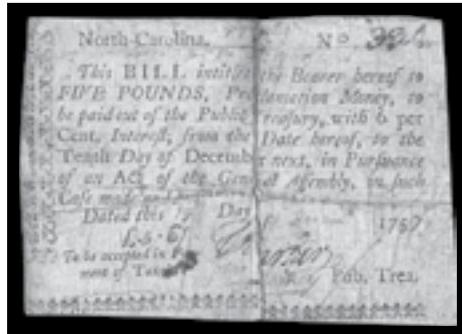
12081 New York March 5, 1776 (Water Works) 8s PMG Choice Uncirculated 64 EPQ. We have handled only one other nicer example of this pleasingly original denomination. (400-up)

## NORTH CAROLINA

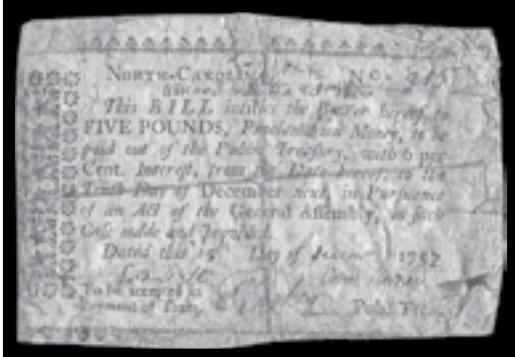


12082 North Carolina April 4, 1748 20s Fine-Very Fine. In recent years, a small hoard of 1748 and 1754 North Carolinas has reached the market, but the notes are in uniformly wretched shape, with major pieces missing all around. This 20s example has a perfectly clear, undamaged unicorn vignette and is not missing any edge pieces. The signatures are quite weak, and the note has numerous pinholes and repaired splits from a previous backing, but it's an outstanding example of its type. (1000-up)

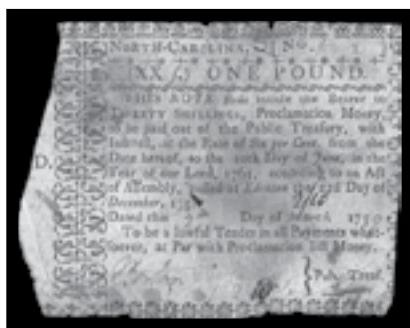
### Extremely Rare 1757 Issue



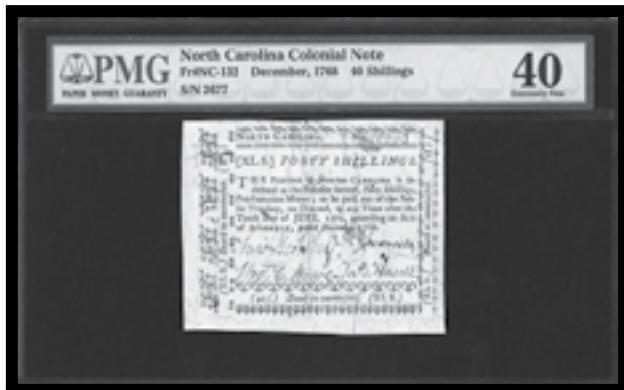
12083 North Carolina December 15, 1757 £5 Very Fine. The variety with "Pay-ment" hyphenated and on two lines. This example is split and backed, but fully present, with good margins and decent signatures. It's an extremely rare note, unpriced in Newman or Friedberg in any grade. These notes paid interest and were receivable for taxes. Consequently, very few of this small issue survived redemption. An important piece for the specialist. (1500-up)



12084 North Carolina December 15, 1757 £5 Very Fine. Contemporarily backed but in far better condition than what one would expect for this extremely rare issue. This is the variety with the word "Payment" not hyphenated. The signatures are perfect, and every word of the text can be clearly read. (1500-up)



12085 North Carolina December 22, 1758 20s Very Fine. This note was from a past 2004 sale of ours where it was described as, "This is an extreme rarity, particularly so in relatively undamaged, problem-free condition. Every word of the text is perfectly clear, as is the handwritten issue date and both the signatures of Thomas Barker and John Starkey. Starkey's signature is rather light. The note is very well margined for an early issue and is problem free save for one body hole, some pinholes and a rough area at the top edge." On that day it realized \$1,150 and that was in a bygone era. (1250-up)



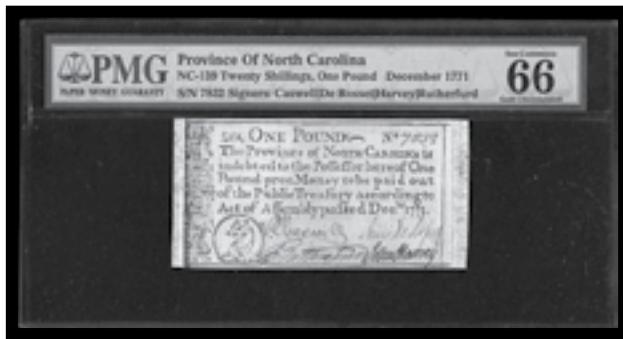
12086 North Carolina December, 1768 40s PMG Extremely Fine 40. A bright and well signed example of this popular North Carolina issue that has huge margins and excellent embossing. Although not annotated on the holder by PMG, it must be mentioned for the sake of accuracy that there are a couple of minor tears confined to the top border. (450-up)



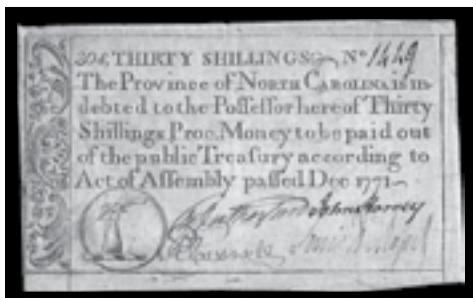
12087 North Carolina December, 1771 2s6d, 5s, 1s Uncut Sheet Extremely Fine-About Uncirculated. The sheet consists of three pleasing notes. They are the 2s6d Duck, the 5s and the 1s. All three notes are nicely signed examples that suffer from some edge nicks and tears due to poor storage. (800-up)



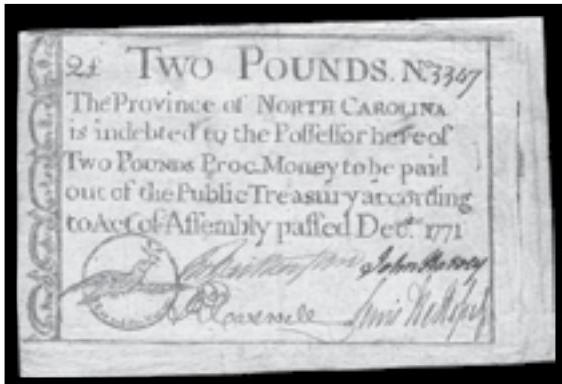
12088 North Carolina December, 1771 2s6d, £1, 10s Uncut Sheet Gem New. These sheets were once rather common, but so many have been cut in order to obtain nice individual notes that intact sheets are seldom seen anymore. This sheet is a real beauty with dark signatures and plenty of selvage. (1500-up)



12089 North Carolina December, 1771 £1 PMG Gem Uncirculated 66 EPQ. A relatively common North Carolina note, but not in this grade. PMG has graded three at this level, and only two higher. (750-up)



12090 North Carolina December, 1771 30s Choice Extremely Fine. This beauty returns from our 2004 Central States sale, where we described, "A boldly signed example of this popular issue. It's number 1449 of an original printing of 4000 pieces. Unusually well margined and without a hint of a defect or repair." (500-up)



12091 North Carolina December, 1771 £2 Extremely Fine. An absolutely problem-free example with exceptional margins, and a very nice overall appearance. A much less frequently seen denomination from this issue. (500-up)



12092 North Carolina May 15, 1779 \$10 PCGS Choice New 63PPQ. This lovely example represents a condition rarity of a desirable issue. Of the twenty or so examples we have sold, not a single one has been uncirculated, with the balance of them grading Very Fine or below. This example is crisp and fresh with bright paper and superb eye appeal. This beauty realized \$920 in its last auction appearance but the colonial market has appreciated dramatically in the intervening months, especially for high grade and scarce material. (1250-up)

12093 North Carolina May 10, 1780 \$25 PMG Extremely Fine 40 EPQ. A fresh and bright example with the motto "Dulce pro Patria mori." This was lot 78 of the NASCA New York '80 Sale. (350-up)

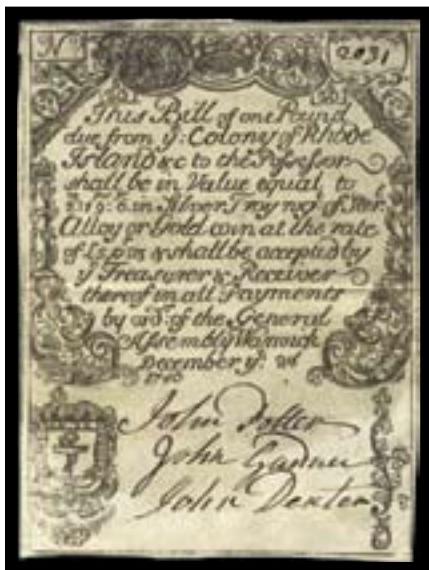
## PENNSYLVANIA

12094 Pennsylvania April 20, 1781 9d PMG Very Fine 30 EPQ. The evenly circulated paper on this note is problem-free and attractive for the grade. (250-up)



12095 Pennsylvania March 16, 1785 15s Extremely Fine. This is one of the nicest examples of this scarce, late-date issue that we have had the pleasure of handling. All three signatures are strong, and three of the margins are broad, but the right margin just touches the design on both sides. Scarce and underrated in this grade. (600-up)

## Rare Counterfeit



- 12096 **Rhode Island December 2, 1740 Contemporary Counterfeit £1 About New.** This note was previously lot 568 from the May 2004 sale of the John Ford Collection. It's one of the few known examples of this issue and denomination, all of which, to the best of our knowledge, are counterfeits from the same source. The counterfeiter was Dr. Stephen Tallman, who was the brother-in-law of John Potter, one of the authorized signers of this issue. Tallman was exposed, arrested, and tried, and although no direct connection was ever made, some suspicion fell on John Potter as a possible accomplice of his brother-in-law. Contemporary endorsement on the back of this bill reads: "rec'd this Bill of Dr. Stephen Tallman of Portsmouth in Bristol sometime in Octob. 1741 (signed) Thomas Lawton." The bill shows only very minor traces of circulation and has a single horizontal fold. There is no splitting, staining, aging, or restorations of any kind. With no genuine examples available and with the fascinating history behind this early note, we would expect it to well exceed the \$9,200 it realized over three years ago. (9500-up)

## Rare Rhode Island Group



- 12097 **Rhode Island June 1780 6s; 10s; 20s (2); 30s (2) Very Good or Better.** These are very rare notes authorized by the June 1780 session of the General Assembly of the Rhode Island legislature. A mere £20,000 in notes were printed. We have seen very few notes from this issue over the years. In fact the Friedberg catalog has the entire issue incorrectly denominated in dollars and unpriced. These six notes were held by a piece of paper that was folded around them and written on the paper is, "Rhode Island Paper Money of various denominations issued at the June Session 1780 - Given me by Miss Hannah Hazard of Jamestown Aug. 18, 1859 -." The piece of paper comes with this lot. Most of the notes show some edge wear with the 6s note having a small internal hole. A great currency grouping that includes rarity and history. (Total: 6 notes) (4000-up)



12098 Rhode Island July 2, 1780 Half Sheet of Eight. An ideal sheet for cutting as the \$3 note is severely damaged. The \$7 and \$8 notes are touched by a sheet-fold, and the \$1 and \$2 have a light stain. Several near-perfect notes can be cut from this half sheet that contains one each of the \$1, \$2, \$3, \$4, \$5, \$7, \$8, and \$20 notes. (600-up)

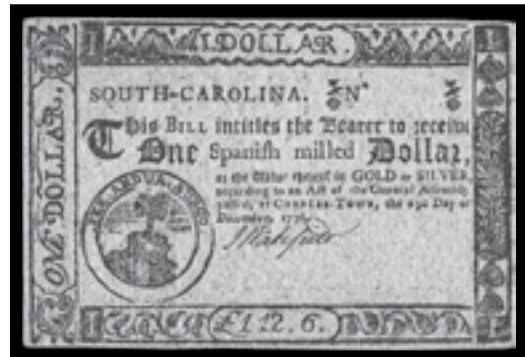


12099 Rhode Island July 2, 1780 Double Sheet of Sixteen About New. This double sheet contains two each of the \$1, \$2, \$3, \$4, \$5, \$7, \$8, \$20. Half of the notes are somewhat aged, but the other eight are fully bright. Two of the eight bright notes are effected by a torn sheet fold leaving six perfect Gems if cutting is your plan. The sheet would frame and display beautifully as the aging is only apparent on one side and the long split would not be apparent in a frame. (1500-up)

12100 Rhode Island July 2, 1780 \$8 PCGS Choice New 63PPQ. An attractive issue with slightly better paper quality than is usually seen on this issue. The signatures remain bold. (250-up)

## SOUTH CAROLINA

12101 South Carolina June 1, 1775 £10 PMG Net Good 4. The corners show wear on this piece that is net graded due to being backed. These South Carolina large size notes were very brittle and damaged rather easily when circulating. (100-up)



12102 South Carolina December 23, 1776 \$1 Gem New. A lovely Remainder note, unnumbered and signed by Wakefield only. This is one of the denominations where Hebrew characters were used on the back, presumably as anticounterfeiting devices, the reason for this being probably that few printers in South Carolina would have had these characters available to them. (750-up)



12103 South Carolina December 23, 1776 \$2 PMG Gem Uncirculated 66 EPQ. Plenty of margins surround all four sides of this remainder. (800-up)

12104 South Carolina December 23, 1776 \$2 PMG Gem Uncirculated 65 EPQ. This remainder is signed by J(ames) Wakefield only. (700-up)



12105 South Carolina December 23, 1776 \$3 PMG Gem Uncirculated 65 EPQ. This remainder has been signed by Mr. Wakefield. (700-up)

12106 South Carolina December 23, 1776 \$4 PMG Choice Uncirculated 64. Hebrew characters on the back of this note were used as an anticounterfeiting device. There is a very minor as-made weakness in the paper at bottom center. (600-up)



12107 An Uncut Pair South Carolina April 10, 1778 2s/6d and 5s PMG Extremely Fine 40 EPQ. Faint, as-made crinkles are noted in the paper but do not detract from the overall appeal of this lightly handled remainder. This pair is a perfect match to the two note remainder also offered in this auction. On the original sheets, this pair would have resided directly to the left of the denominations offered in that lot. (750-up)



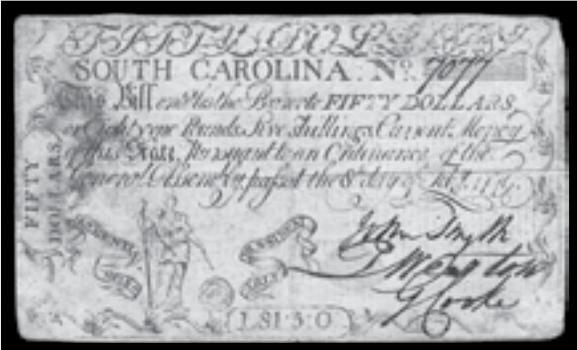
12108 An Uncut Pair South Carolina April 10, 1778 3s/9d and 10s PMG About Uncirculated 50 EPQ. This attractive pair shows some light handling and a fold between the notes. Though this is a pair of remainders, they received the first signatures from Roper prior to being set aside for this generation of collectors. (750-up)



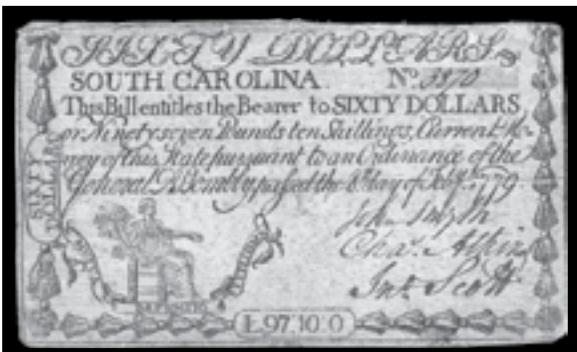
12109 South Carolina April 10, 1778 5s Choice New. A well signed example from this popular South Carolina issue. The note is clean and original but with some light mounting remnants on a couple of the back corners. (400-up)



12110 South Carolina February 8, 1779 \$50 PMG Choice Very Fine 35 EPQ. "Exceptional Paper Quality" is found on this note that has nice signatures and even wear. Greek mythology is portrayed on the back of this note with a vignette of Atlas engraved by the sculptor Thomas Coram. (700-up)



12111 South Carolina February 8, 1779 \$50 Very Fine. This note was folded into fourths with a vertical and lateral cross fold. The signatures are dark and there is a small spot on the back. (700-up)



12112 South Carolina February 8, 1779 \$60 Fine-Very Fine. The top edge shows a few small tears while the right edge has an approximate quarter inch tear. A spot of blue ink is found near the bottom edge on both the face and back. (500-up)



12113 South Carolina February 8, 1779 \$70 PMG Very Fine 30. This is always a popular note for the back vignette which shows the daily pain of a bound Prometheus as the eagle Ethon gets ready to eat his liver - again. This is another work by Thomas Coram. The third-party label for this note reads, "splits." (600-up)

## VIRGINIA



12114 Virginia July 17, 1775 20s Very Fine. This 20s is an example of the much scarcer large size note variety for this issue. The text in both its printed and autographed forms are exquisitely clear. This piece does have a small stain and some edge splits that have been checked on the blank back with stamp hinges. (1500-up)

## OBSOLETES BY STATE

### ALABAMA

12115 Frankfort, AL- Reed & Hamilton 25¢ July 20, 1862 Rosene 99-1  
A just plain rare piece of Alabama scrip, with this the only denomination listed in the Rosene reference for this Rarity-7 issuer. Very Fine. (300-500)



12116 Frankfort, AL- Reed & Hamilton 50¢ July 20, 1862 Rosene UNL  
An extremely rare note in a denomination which is unlisted in Rosene. Fine-Very Fine. (400-700)



12117 Mt. Hope, AL- P.W. McVay \$2 1862 Rosene UNL  
Another extremely rare Alabama note, with this denomination unlisted by Rosene for this issuer. Very Good-Fine, with a split on the right side of the note. (300-600)

- 12118 Selma, AL- The Bank of Selma \$5 Aug. 4, 1859  
This scarce ABNCo note from the Deep South features strongly evocative Southern vignettes. Very Good. (200-300)

## ARKANSAS

- 12119 (Little Rock), AR- State of Arkansas \$5; \$10; \$20; \$50; \$100 Bonds 1861 Cr. 61J2; 61K2; 61L2; 61M; 61P  
These bonds all grade **Very Fine** or better. Almost all have an edge tear or two. They were all once mounted with stamp hinges. (Total: 5 notes) (500-1000)

## CALIFORNIA

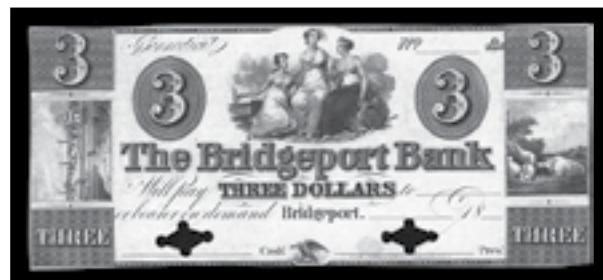


- 12120 Pasadena, CA- Huntington Hotel Company Ltd. 25¢; 50¢; \$1 Mar. 3, 1933  
This is a scarce set of Depression Scrip and when found the notes are usually cancelled. All three of these notes are uncancelled. The denomination is imprinted with a check protector for this issue. The 25¢ grades PCGS Extremely Fine 45PPQ; the 50¢ grades PCGS Gem New 65PPQ; and the \$1 grades PCGS Very Fine 35. (Total: 3 notes) (300-600)



- 12121 San Francisco, CA- Unknown Issuer \$10, \$20, \$50 18xx  
Neat vignettes are noticed on this trio of unknown remainder scrip from a tough state for any obsoletes. The \$10 grades PCGS About New 50PPQ, the \$20 PCGS About New 53PPQ, and the \$50 PCGS Extremely Fine 45. (Total: 3 notes) (600-1000)

## CONNECTICUT



- 12122 Bridgeport, CT- The Bridgeport Bank \$3 G64 (?) Proof  
The first of an extraordinary offering of hitherto unknown Proof examples, each of which was engraved and printed by Casilear, Durand, Barton & Edmonds of New York City. Many of the designs are unlisted, or have never previously appeared as Proofs. All are extremely rare, with the large majority likely unique. Most, like this example, bear two distinctive punch cancels at the signature blocks. **Uncirculated**, with one small spot that affects nothing. (700-1200)

### Excessively Rare Connecticut \$4 Proof



- 12123 Bridgeport, CT- The Bridgeport Bank \$4 G72 Proof  
An excessively rare odd denomination Connecticut Proof. A tiny corner tip is missing at the bottom left, which affects nothing. **Uncirculated**, with two POC, a great item worthy of the finest of collections. (1500-2500)



- 12124 Bridgeport, CT- The Bridgeport Bank \$5 UNL Proof  
There is no description in the Haxby reference for any \$5 note that resembles this Proof example. **Uncirculated**, with two POC, a rare and perhaps unique item. (700-1200)



- 12125 East Haddam, CT- The East Haddam Bank \$10 G72 Proof  
Another of the CDB&E Proofs that recently were discovered in Florida. There is one small spot at the bottom, along with a tiny split under one of the two POCs. **Uncirculated.** (400-800)



- 12126 East Haddam, CT- The East Haddam Bank \$20 G80 Proof  
Another certainly rare and very likely unique item, as this design is listed as SENC in Haxby. **Uncirculated**, with two POC. (700-1200)



- 12127 Hartford, CT- The Phoenix Bank 12 1/2¢ June 1, 1816 G24a  
It has been over five years since we last had a fractional issue on this bank. This remainder has a space for the "V. Prest." to sign. A pre-printing paper crinkle is noticed. **Choice About Uncirculated.** (200-300)

## DISTRICT OF COLUMBIA



- 12128 Washington, DC- The Oyster Bay 50¢  
A rather neat Fractional lookalike from the District of Columbia, the first such example we've ever handled from the District. Nice Very Fine. (200-400)



- 12129 Washington, DC- Union Bank of Columbia \$5 Sept. 8, 1859 G2a  
A lovely American Bank Note Company design with a full green tint. Well circulated **Very Good+** or better in appearance, but with some repairs visible mostly on the back. (200-300)

## FLORIDA



- 12130 Marianna, FL- The Farmers Bank \$5 G8 Freeman 12 Proof  
This obscure bank moved to Marianna after a stint in Perry, Georgia. Issued examples from here are apparently unknown, with the bank available in remainder notes only. We've seen no other Proofs. This piece comes from the small group of Casilear, Durand, Barton & Edmonds Proofs recently uncovered in Florida, and was the only Florida note in the group. **Uncirculated**, with a couple of minor spots along with a couple of small corner problems, 6 POC. (1250-2250)

## GEORGIA

### Likely Unique Georgia Proof



- 12131 Hawkinsville, GA- Bank of Hawkinsville \$10 G28 (?) Proof

An extremely rare Proof which may be Haxby G28, listed in that reference as "No Description Available" as well as SENC. That item is the sole \$10 note listed from this prohibitively rare Georgia bank. **Uncirculated**, with a small corner tip off, certainly rare enough to see bidding end in the range of... (1250-2250)

## ILLINOIS

- 12132 Peru, IL-R. & A.D. Murray 10¢ July 1, 1862

The first in a set of five different denominations from this very scarce Illinois issuer. **Uncirculated**, with a bit of foxing at the right end. (200-300)

- 12133 Peru, IL- R. & A.D. Murray 15¢ July 1, 1862

A second note, this virtually perfect save for the lightest of corner bends. **About Uncirculated**. (200-300)



- 12134 Peru, IL- R. & A.D. Murray 20¢ July 1, 1862

A lovely example in a denomination we've not seen or heard of from previously from this issuer. **Uncirculated**. (200-300)

- 12135 Peru, IL- R. & A.D. Murray 25¢ July 1 1862

**Uncirculated**, with a bit of foxing around the edges. (150-250)



- 12136 Peru, IL- R. & A.D. Murray 50¢ July 1, 1862

The last in this interesting and very scarce set. **Nice Uncirculated**. (200-300)

- 12137 Springfield, IL- State Bank of Illinois \$5-\$5-\$10-\$10 18\_\_ Uncut Sheet

This is the only uncut sheet on the State Bank of Illinois that we have handled. If you wanted your money, you had to go to the Phenix Bank in New York City to collect. A corner fold is noticed. **Crisp Uncirculated**. (300-400)

## INDIANA



- 12138 Evansville, IN- Commercial College 5¢ Undated Schingoethe UNL

This is a very rare piece which is stamped on the back with its issuer and location. The institution is unlisted in the Schingoethe reference. We sold this piece in January 2001 where it was the first we had seen then and it is still that way today. **Uncirculated**. (300-500)



- 12139 New Point, IN- H. Ennebrock 5¢ (2) Undated

This lot contains two pieces of uniface 5¢ merchant scrip with one in yellow and the other one in red cardboard. They are roughly the size of silver dollars. Some scraping is noticed while the top of the yellow 5¢ has a small area of missing cardboard. **Fine**. (Total: 2 pieces) (200-400)



**12140 Owensville, IN- Leroy Martin \$2 Wolka 634-2**

This rarity last appeared in our 2003 FUN sale, where it was described, "An extremely rare note (R-7 in Wolka) from an issuer which was missing from the Hendrickson collection and which we've not seen for sale previously. **Fine**, with a bit of penciled graffiti on the reverse." Since that sale, we have only offered one other piece. (600-800)

**12141 Vincennes, IN- Bank of Vincennes, the State Bank of Indiana, Branch at Vevay \$2; \$5 Apr. 7, 1819 G144 Wolka 825-8; G152 Wolka 825-10**

The \$2 grades **Fine** with a missing corner and the \$5 grades **Fine**. This lot consists of two more scarce issues from this branch bank.

(Total: 2 notes) (300-500)

**12142 Vincennes, IN- Bank of Vincennes \$3 ?, 181? G4 Wolka 834-2**

**Vincennes, IN- Bank of Vincennes, the State Bank of Indiana, Branch at Vevay \$3 Apr. 7, 1819 G148 Wolka 825-9**

The Vincennes \$3 grades **Good-VG** and the Vevay \$3 grades **Fine**. These are scarce Treys from the parent bank and one of its branches. (Total: 2 notes) (350-550)

## IOWA

**12143 Dubuque, IA- Dubuque Central Improvement Company \$1; \$3 Feb. 27, 1858 Oakes 48-1; 2**

The \$1 grades **Fine** with an edge tear in the upper right corner and the \$3 grades **Fine** with a couple of right edge quarter inch tears. (Total: 2 notes) (150-200)

**12144 Dubuque, IA- Dubuque Western Rail Road Company \$10; \$1; \$3; \$5; \$10 1857-58 Oakes 53-UNL; 3-6**

The first note in this lot is similar to Oakes 53-1, but the denomination is \$10 instead of \$5. It grades **Fine** with the \$1; \$3; and \$5 grading **Fine** or a bit better and the final \$10 weighing in at **Crisp Uncirculated**. (Total: 5 notes) (250-450)

**12145 Dubuque, IA- Miners Bank \$5 Oakes 59-1**

This bank was chartered in what was then a portion of the Wisconsin Territory, transferring to Iowa's jurisdiction when Dubuque became part of the Iowa Territory a few years later. This note was the first issue after Iowa became a state in 1846. **Fine**, with a couple of chips out of the margin. (250-350)

**12146 Iowa City, IA- Treasurer of Iowa City \$1, \$2 Jan. 1, 1858 Oakes 70-1, 70-2**

Two pieces of this scarce issue, each grading **Fine+** or thereabouts, with each note displaying a bit of staining at the right end. (Total: 2 notes) (350-450)

## Iowa Obsolete Rarity



**12147 Marion, IA- Twogood & Elliott \$5 Oakes UNL**

A great Iowa obsolete rarity, with this issuer represented in the Oakes reference by a sole \$3 note. We've handled no others from here in any of our auctions, and have seen nothing from this issuer for sale during that period as well. **Fine**. (1000-2000)

## KENTUCKY



**12148 Lexington, KY- Northern Bank of Kentucky \$5 G16 Hughes 442 Proof**

The first of three Kentucky Proofs found in the Caslear, Durand, Barton & Edmonds group discovered recently in Florida. This piece is listed as SENC in Haxby and R-7 in Hughes. **Uncirculated**, 6 POC. (500-800)



- 12149 Louisville, KY- Bank of Kentucky \$5 G400 Hughes 495 Proof  
An attractive Proof from the CDB&E group. A minuscule portion is missing from one corner tip and there is a small spot near one of the six POC. **Uncirculated.** (350-550)



- 12150 Louisville, KY- Bank of Kentucky \$100 G36 Hughes 520 Proof  
A truly impressive Proof example. There are a couple of small nicks and tiny splits, along with one fold, flaws more than made up for by the rarity of this item. **About Uncirculated**, 6 POC. (750-1250)

## LOUISIANA



- 12151 New Orleans, LA- New Orleans Canal & Banking Company \$10 G84 Proof  
This Proof is the first such example we've seen of this well known design. It's **Uncirculated**, mounted on light card stock, and comes with the typical 6 POC. (350-550)

## MARYLAND

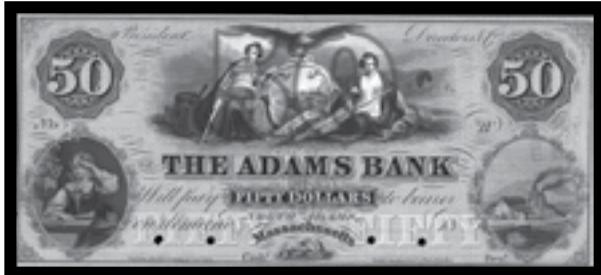
- 12152 Hagerstown, MD- Hagerstown Bank \$10-\$10-\$5-\$5 18\_\_G46b-G46b-G40b-G40b Uncut Sheet  
The colorful notes on this attractive sheet are well centered. **Choice Crisp Uncirculated.** (250-450)



- 12153 Port Deposit, MD- Susquehanna Bank \$20-\$20-\$50-\$100 18\_\_G12-G12-G14-G16 Uncut Sheet  
This is an attractive remainder sheet that has a little bit of handling in the final note. **Crisp Uncirculated.** (250-450)

- 12154 Salisbury, MD- Somerset and Worcester Savings Bank \$1; \$2; \$3; \$5 1863 - 1864  
These notes are of the red overprint variety with the final digit in the date written over by hand. These are well preserved **Choice Crisp Uncirculated** examples. (Total: 4 notes) (200-300)

## MASSACHUSETTS



- 12155 North Adams, MA- The Adams Bank \$50 18xx Proof UNL

This deeply inked proof stamped Property of ABNC on the back is unlisted in Haxby. A margin nick is noticed at left. Choice Crisp Uncirculated. (500-700)

- 12156 Uxbridge, MA- The Blackstone Bank \$1.25; \$1.50; \$1.75 18 G18-20 Proofs

All three of these notes are listed as SENC, "Surviving Example Not Confirmed" in Haxby. These examples have all been punch cancelled along the signature lines. They were once mounted and show signs of removal with the longest edge tear being approximately a quarter inch at top center of the \$1.25 note. The occasional pinhole is also spotted, but overall each note grades **Extremely Fine**. A holographic letter dated May 14, 1853 is included in this lot. The letter mentions bills with fractional denominations, scarcity of silver coinage in 1837, and that these bills are a curiosity for future years. (Total: 3 notes) (450-650)



- 12158 Grand Rapids, MI- J.W. Pierce 37 1/2¢ Nov. 20, 1837 Bowen 16

A very scarce piece of early Michigan scrip. Mr. Pierce operated a book store in Grand Rapids. **Very Fine.** (350-550)



- 12159 Monroe, MI- River Raisin & Lake Erie Rail Road Company \$1 G8 Bowen 2

This Proof bears the name Barton & Edmonds as its printer and comes from the Florida group of proofs by Casilear, Durand, Barton & Edmonds. It's certainly likely that one firm was absorbed into the other, although we're not certain in what order. **Uncirculated**, 6 POC. (350-650)

## MICHIGAN



- 12157 Goodrich, MI- The Goodrich Bank \$1.50 Jan. 10, 1838 G8 Lee GOO 13

This is a scarce family owned bank that was only around in 1838. Not a single note of its four denominations is pictured in the Haxby reference which lists only remainders. In fact this note is a fully signed example. We have offered only one note before on this bank, a damaged piece that sold for over \$300 in January 2004. PMG Fine 12. (300-500)



- 12160 Monroe, MI- River Raisin & Lake Erie Rail Road Company \$10 G44 Bowen 19 Proof

A lovely Proof example of an excessively rare note. We know of no other Proof examples of this issue save for this new to the numismatic marketplace item. **Uncirculated**, 6 POC. (800-1400)

## MISSISSIPPI



- 12161 Port Gibson, MS- The Port Gibson Insurance Company 12 1/2¢ Jan. 1, 1840 Leggett UNL Kraus 23690 This is an extraordinary new discovery from this extremely rare issuer, and even nicer than the 50¢ example we sold from here in our last sale which realized \$1380. The Kraus reference notes that the only previously known 15¢ example from this issuer is in the Smithsonian collection. Now one fortunate collector can add such a note to his holdings as well. **Very Fine.** (1000-1500)

## MISSOURI



- 12162 Jefferson City, MO- Union Military Bond \$1 July 24, 1863 Cr. UG11 This is an exceptionally rare denomination in a just plain rare series, with this the first \$1 example we have offered in years. Listed as a R10, 5 to 15 survivors, in the new Shull Southern States reference. **Very Good**, with a couple of holes below the portrait, but otherwise sound. (400-600)



- 12163 Jefferson City, MO- Union Military Bond \$3 July 20, 1863 Cr. UG12 Another rare note from this issue with this denomination rated a R11 by Shull, just two to four survivors accounted for. We last sold one of these in January 2002 for just over a \$1000. The 2002 note was only slightly better, but this note is right on its heels. The present \$3 grades **Very Good** with the upper left corner missing from the portrait's hairline outward and there is also a little more top edge chipping. Still rare no matter what the condition. (700-1000)



- 12164 St. Louis, MO- Bank of Missouri \$10 April 1, 1820 G22a A very scarce early Missouri issue signed as President by August Chouteau, the founder of the City of St. Louis. **Extremely Fine**, with some light traces of a bank stamp removed long ago. (400-600)

## NEBRASKA

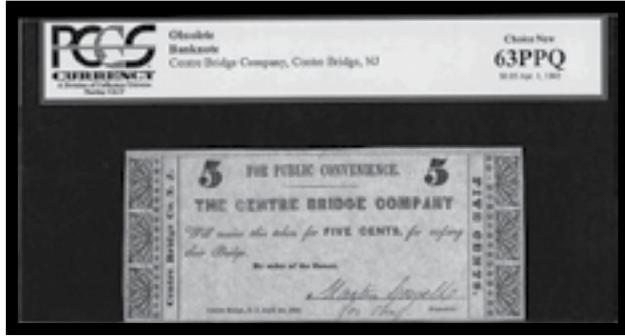


- 12165 Omaha, NE- Bank of Nebraska \$2 July 7, 1859 G8a A very scarce Nebraska obsolete with a nice Indian vignette at the center. **Fine-Very Fine.** (225-375)

## NEW JERSEY



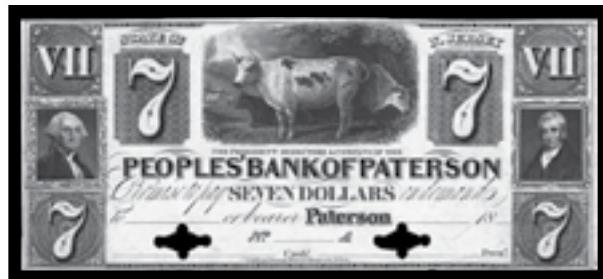
- 12166 Bergen Iron Works, NJ- Jno. W. Brick 6 1/4¢ Feb. 1, 1840 Wait UNL An excessively rare New Jersey piece from an issuer which is unlisted in the massive Wait reference. **Fine-Very Fine** in appearance, but with several well executed restorations, mostly visible on the reverse. (500-900)



12167 Centre Bridge, NJ- The Centre Bridge Company 5¢ April 1, 1842 Wait 398  
Possibly the nicest looking note from here to survive.  
PCGS Choice New 63PPQ. (300-500)



12168 Morristown, NJ- The Morris County Bank \$5 G30 Wait 1232 Proof  
A common enough note as a remainder, but very scarce as a Proof. Uncirculated, with 2 POC. (400-700)



12169 Paterson, NJ- Peoples' Bank of Paterson \$7 G42 Wait 1916  
An extremely scarce odd denomination Proof, one of two from here found in the Florida group of notes from the printer Casilear, Durand, Barton & Edmonds. Uncirculated, 2 POC. (600-900)



12170 Paterson, NJ- Peoples' Bank of Paterson \$9 G46 Wait 1918 Proof  
A lovely example which is the first Proof of its kind, save for the \$7 offered above, that we've had to offer from this bank. Uncirculated, 6 POC. (600-900)

## NEW YORK



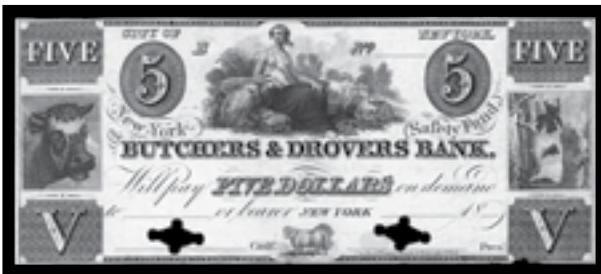
12171 Catskill, NY- The Catskill Bank \$5 G68 Proof  
An attractive Proof from the CDB&E group offered here for the first time to the numismatic community. There is a bit of handling along with a small spot, and the left bottom corner tip has a minuscule piece missing. Uncirculated, 6 POC. (300-500)



12172 Little Falls, NY- Unknown Issuer (John Portious?) 4 Pence  
This rare post-colonial note is unsigned, although notes from this issuer are listed in the Newman reference under the name of John Portens. It comes with a small slip of paper dated 1796 signed by Mr. Portous, who was almost certainly the issuer here. Extremely Fine-About Uncirculated, a rare early small change note. (Total: 2 items) (400-600)



12173 New York, NY- Bull's Head Bank \$1 May 16, 1863 G2c  
A very rare late issue New York City note which is listed as SENC in the Haxby reference. This is a genuine example, and not the oft-seen counterfeit from this location. **Fine.** (200-300)



12174 New York, NY- Butchers & Drovers Bank \$5 UNL Proof  
This is the first of three Proof examples from this bank found in the Florida group from the printer Casilear, Durand, Barton & Edmonds. None of these Proofs even come close to matching the description listed in Haxby for notes from this bank, making it likely that these designs might have been ordered from CDB&E and rejected in favor of others. Each Proof, it is safe to assume, is either excessively rare or perhaps unique. There is a small nick at the bottom here, one spot, and 2 POC. **About Uncirculated.** (600-900)



12175 New York, NY- Butchers & Drovers Bank \$50 UNL Proof  
A very rare Proof with a couple of bovine vignettes perfectly suited to the bank's title. Again, this Proof matches no example from this bank listed in Haxby. **Uncirculated, 2 POC.** (600-1000)



12176 New York, NY- Butchers & Drovers Bank \$100 UNL Proof  
The last in this amazing Proof offering from here. There is a spot at the top, but otherwise this example is **Uncirculated**, with two POC. (750-1250)

#### Unique Leather Manufacturer's Bank \$5000 Proof



12177 New York, NY- The Leather Manufacturer's Bank \$5000 UNL Proof  
A truly superlative high denomination Proof which may be the highlight of the thirty U.S. and Canadian Proofs unearthed in the Florida grouping of Proof examples from this and predecessor printers. Haxby lists no \$5000 notes from this bank of any kind, and we certainly have never seen or heard of another such example from here. There are a few relatively minor flaws, including some light foxing as well as a few small pieces missing, but this note is just the kind of item which elevates even the most advanced of collections. **About Uncirculated, 10 POC.** (3000-5000)



12178 New York, NY- The Merchants' Bank \$5 G46 Proof  
An attractive Proof example with no problems whatever. **Uncirculated, 2 POC.** (350-650)

## OHIO

### Extremely Rare Mormon “Anti-Bank” \$3 Example



- 12179 New York, NY- J.B. Westerbrook & Co. Jewelers 50¢ Ad note circa 1860s  
This quaint advertising note for 50¢ off a timepiece mimics faithfully a First Issue 50¢ Postage Currency Note on the back even down to where “JBW&CO.” monogram is used instead of the “ABC” monogram. The face also looks good enough to pass for a Postage Currency Note, too. The upper two corners show aging. **Very Fine.** (400-600)

## NORTH CAROLINA



- 12180 Raleigh, NC- State of North Carolina \$5 July 1, 1862 Cr. 87A-1  
This rare variety carries the “Fundable Clause” in the center of the note along the top. The value in Hugh Shull’s *Guide Book of Southern States Currency* is listed as “Rare.” PMG Extremely Fine 40. (400-600)

- 12181 Raleigh, NC- State of North Carolina \$500 Bond 1863 Cr. 64T  
This unissued **Fine** bond is rare with an R9 rating by Criswell. It has paper separations along the center lateral fold. Aging is also noticed especially in one back quadrant. It was once lightly mounted with stamp hinges. (300-600)

- 12182 Raleigh, NC- State of North Carolina \$1000 Bond 1862 Cr. UNL  
This unissued bond has just a few small places of paper separation and edge splits. **Very Fine**, lightly mounted. (400-600)

- 12183 Washington, NC- Bank of Washington \$3; \$5; \$10 18\_\_ G4a; G12a; G15a  
These ABNCo remainders grade **Choice Crisp Uncirculated** or better with their vivid orange underprint and well preserved paper surfaces. (Total: 3 notes) (300-500)

- 12184 Kirtland, OH- The Kirtland Safety Society Anti-Banking Co. \$3 Jan. 4, 1837 G6 , Rust 14 Wolka 1422-03

This is quite likely the most avidly collected of any issuer of obsolete currency due to its connection to the early Mormon Church. The bank was organized by Joseph Smith and other church elders in late 1836, and currency plates were prepared almost immediately for the bank’s notes. Despite the bank’s charter being rejected by Ohio banking authorities, notes were issued starting in January of 1837, with the insertion of the words “anti-bank” into the title. Shortly thereafter that ruse was abandoned, and the notes that are offered below this lot began to flow out of the bank. By May of 1837 the bank was refusing to redeem its notes for specie, causing the issue to be severely discounted, and by June of 1837 Smith severed his association with the bank. The bank would fail in November 1837. Eventually Smith and Sidney Rigdon were each fined \$1000 for their unauthorized banking venture. The \$3 “Anti-Bank” issue is the rarest denomination of this short lived maneuver, and this piece is a nice problem free example. **Very Fine.** (7000-9000)



- 12185 Kirtland, OH- The Kirtland Safety Society Bank \$10 Feb. 10, 1837 G10 Rust 8 Wolka 1424-12  
This is one of the two most often encountered denominations from this Mormon organized bank, but specimens in this state of preservation have simply disappeared from the marketplace in recent years. **Crisp Uncirculated**, a spectacular example which bears the signatures of J. Smith, Jr. as Cashier and S. Rigdon as President. (4000-6000)



12186 Kirtland, OH- The Kirtland Safety Society Bank \$20 Feb. 20, 1837 G12 Rust 9 Wolka 1424-14

This is a considerably scarcer denomination that is seldom available in any grade. This piece, signed by J(oseph) Smith, Jr. and S(idney) Rigdon, grades a nice **Very Fine** with clear signatures and great eye appeal. (6000-9000)

### Rare Mormon \$100 Note



12187 Kirtland, OH- The Kirtland Safety Society Bank \$100 July 4, 1837 G18 Rust 11 Wolka 1424-18

The \$100 has always been considered the scarcest denomination of this Mormon issue and one whose absence has stopped many a collector from completing a denomination set from this bank. This bright example has sound edges and even wear. This note is signed by W(arren) Parrish and F(rederic) G. Williams. They ran the bank after Joseph Smith and Sidney Rigdon departed. November 1837 saw the demise of this bank for good. **Fine-Very Fine.** (10000-14000)

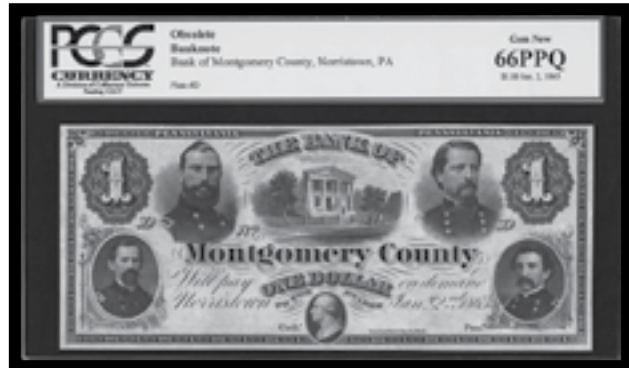
12188 Spring Valley, OH- Spring Valley Currency 10¢, 15¢, 50¢, \$1, \$2, \$3, \$5 Wolka 2441-01, 02, 04, 05, 06, 07, 08

An almost complete denomination scrip set from this Greene County locale only missing the 25¢ issue. **Crisp Uncirculated.** (Total: 7 notes) (400-600)

## PENNSYLVANIA



12189 Lewisburg, PA- The Lewisburg Bank \$5 18xx Proof UNL This interesting proof is unlisted in Haxby. Printed by American Bank Note Co., it displays bright colors and pleasing margins. A bit of corner damage is noticed at upper right. This institution would later become the Lewisburg National Bank. **Crisp Uncirculated.** (400-600)



12190 Norristown, PA- Bank of Montgomery County \$1 Jan. 2, 1865 G14 Hoober 281-1

Clockwise, the three Union generals and one colonel who adorn this Ace are Hancock, Hartranft, Schall, and Clemmer. The bank building is at center. This is a terrific Obsolete with this remainder being well preserved. **PCGS Gem New 66PPQ.** (200-400)



12191 Philadelphia, PA- Bank of North America 10¢ Jan. 15, 1816 G38 Hoober 305-37

A just plain rare early fractional denomination from America's oldest commercial bank, which was incorporated in May of 1781 and opened for business in January of 1782. This was the only banking institution that was, by an Act of Congress, allowed to retain its original title when it adopted a National Charter in 1864. **Very Fine++.** (300-500)



12192 Philadelphia, PA- Commonwealth Bank \$10 18xx Proof G10a

Save for a tight margin at bottom right this proof note remains very bright. A little as made wrinkle is seen along the bottom. **Choice Crisp Uncirculated.** (350-500)



12193 Philadelphia, PA- Philadelphia Savings Institution 25¢ 1837 Hoober 305-537 Uncut Sheet of Three

This is the first time we have encountered this financial institution in sheet form. Plate letters B, C, and D are found on this remainder. **Very Fine** with a couple of trivial edge nicks and a quarter inch bottom edge tear. (200-400)



12194 Philadelphia, PA- Bank of the United States \$2,000 Dec. 15, 1840 G102

This variety was payable in New York to S. Mason and he endorsed it on the back. **PMG Choice Extremely Fine 45 EPQ.** (600-1000)

## SOUTH CAROLINA

12195 Charleston, SC- State of South Carolina \$100; \$500 Bonds 1861 Cr. 61B; 61C

The 61B grades **XF** with a stamp hinge repair and the 61C grades **VF**. The bonds were once mounted and have the slightest amount of ink erosion. Also, both of these bonds are issued with the \$500 going to the Bank of Charleston. These bonds were intended for the raising of supplies for the state militia. (Total: 2 items) (300-500)



12196 Columbia, SC- State of South Carolina \$1000 Bond 1869 Cr. 69C

This bond has been cut cancelled twice and removed from a bond book. It was once mounted to construction paper with tape. **Extremely Fine.** (200-400)

## TEXAS

The following 52 Republic of Texas lots are from the William A. "Bill" Bond Collection, and will close out the holdings that we have had the privilege and honor of offering to the collecting community. Mr. Bond was a major contributor, as well as a friend to Bob Medlar, who produced *Texas Obsolete Notes and Scrip* which has been the seminal reference for Texas currency for the past 40 years. Now, there are two additional references on the market to help fill the 40-year gap of new discoveries, those being *Texas Currency: A Catalogue 1813-1868* by Joe Olson, as well as the new and improved Criswell reference, *A Guide Book of Southern States Currency* by Hugh Shull. The following lots from the Bond Collection have been arranged in order of issuance by the various forms of Texas Government, as detailed in the Shull tome. For those looking for additional research assistance, especially with names on Texas warrants and currency, another great reference is the *Handbook of Texas Online*, which provides excellent information about those men and women that helped fight for, and build, the Lone Star state.



### 12197 Columbia, SC- State of South Carolina \$5-\$5-\$10-\$10

Mar. 2, 1872 Cr.5-5-6-6 Sheheen 3-3-4-4 Uncut Sheet  
This is a beautiful sheet that has some foxing along the edges. The lower left corner shows a couple of folds far away from the design. **Crisp Uncirculated.** (250-450)

### 12198 Columbia, SC-State of South Carolina \$20-\$20-\$50-\$50

March 2, 1872 Cr.7-7-8-8 Sheheen 14-14-15-15 Uncut Sheet

These gorgeous uncut sheets just don't appear in sales as much anymore, most likely due to being cut up into singles. A tiny corner fold is noticed, but still overall this is a beautiful **Choice Crisp Uncirculated** sheet. (300-400)

## TENNESSEE

### 12199 Nashville, TN- State of Tennessee \$1000 Bond 1867 Cr. 67A

This is a bright **Fine** bond with four repairs using six pieces of tape. This bond was once mounted. The coupons have a vignette of a train. This post Civil War product was issued by the carpetbagger state government to the Louisville & Nashville Railroad. (300-600)

## Original Capital and Colony of Texas



### 12200 San Felipe De Austin, TX- Provisional Government Warrant \$30.00 Jan. 20, 1836 Cr. P.1, Medlar 2, Olson 46

San Felipe De Austin served as the capital of the colony established in 1823/4 by Stephen F. Austin and Baron de Bastrop, becoming the second-ranked commercial center behind San Antonio prior to the Texas Revolution. It also served as the site of conventions in 1832, 1833, and 1835 and as the capital of the Provisional Government until March of 1836, when it was relocated to Washington-on-the-Brazos. The original town was burned to the ground at the end of March, 1836 to avoid the Mexican army, and, while today located along Interstate 10 approximately two miles east of Sealy, the town never fully recovered its commercial glory.

Formally recognized in Criswell as P2, these first forms of Texas Currency have been reorganized in the recently released *A Guide Book of Southern States Currency* by Hugh Shull, which is a must have for your library. Interestingly enough, this example is the very next serial numbered warrant to the one pictured in Shull. As in the plate example, this is also issued to Joshua Fletcher, Esquire on the same date. Backed with a yellow paper, this warrant also has the old Criswell number written in pencil in the lower right corner, most likely by Mr. Bond. Also to note is a fancy signature on back, which appears to be Nancy Kenmar? Listed as Rarity 9, (16-50 known). **Very Fine**, backed. *From The William A. "Bill" Bond Collection (1500-2000)*

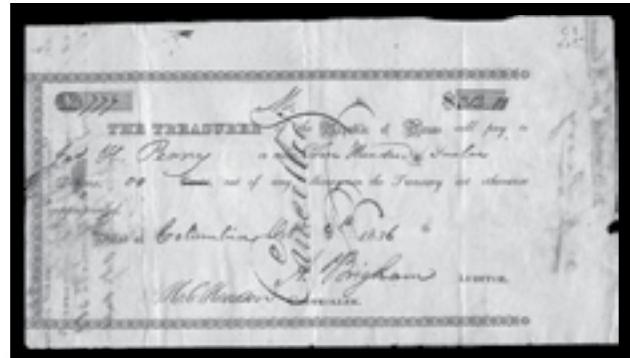
## Second Provisional Capital



- 12201 Washington-on-the-Brazos, TX- Provisional Government Warrant \$17.06 February 29, 1836 Cr. P-4, Medlar UNL, Olson - 60

The second capital of the Provisional Government, originally called Washington, as "on-the-Brazos" became attached after the American Civil War. General Sam Houston's headquarters were established here in December 1835, as the town was already a supply point. This **Extremely Fine** warrant was issued to James M. Adams on pink paper seven days prior to the fall of the Alamo, and also happens to be a Leap Year Day. The warrant has three cut cancels.

From The William A. "Bill" Bond Collection (1500-2000)

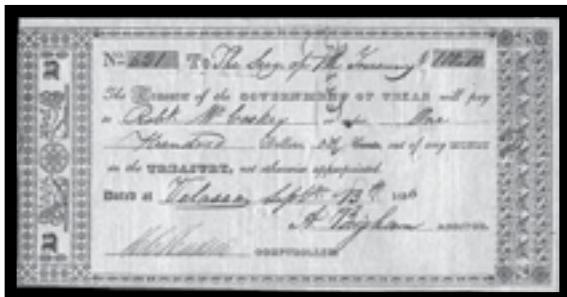


- 12203 Columbia, TX- Republic of Texas Third Issue Warrant \$312.00 Oct. 8, 1836 Cr. C-1, Medlar 1, Olson 200

The city of Columbia served as the capital of the Republic of Texas from October, 1836 until April 18, 1837, when the legislature was moved to Houston due to inadequate accommodations. This warrant is made out to James H. Perry, made famous for a derogatory letter he wrote in April of 1836 criticizing Sam Houston, which would lead to years of resentment between the two men. Perry would be arrested for disobeying orders prior to the battle of San Jacinto, however, would be released and allowed to participate in the battle. The upper right corner has C1 and \$40.00 written in pencil. On back are notes of an audit conducted June 13, 1839, which clarifies that this is indeed a "draft for services rendered in the army." **Very Fine.**

From The William A. "Bill" Bond Collection (200-300)

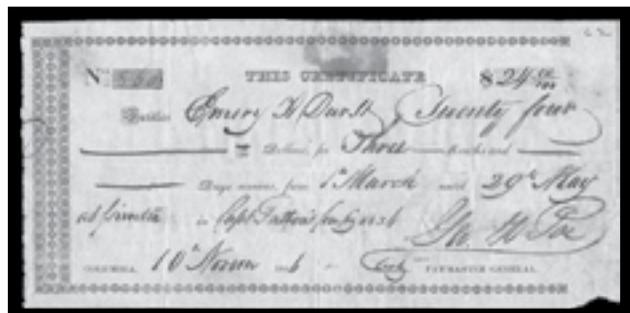
## First Capital of the Republic of Texas



- 12202 Velasco, TX- Government of Texas Warrant \$100.00 Sept. 13, 1836 Cr. V-2, Medlar 3, Olson 130

Velasco was the site where Stephen F. Austin's first 38 colonists arrived in 1821, and, immediately after the battle of San Jacinto in 1836, was named the temporary capital of the Republic of Texas. Velasco is also where Santa Anna signed the treaties recognizing the independent Republic of Texas, upon his release back to Mexico. Both parties violated the treaties, as the Texans would block Santa Anna's return to Mexico, and the Mexican government would not recognize the Treaties as Santa Anna was a prisoner at the time he signed the documents. These hostilities would continue to boil until the Mexican-American War of 1846 through 1848. This warrant was issued to Robert McCaskey, and is endorsed on the back as well. **Very Fine, CC.**

From The William A. "Bill" Bond Collection (400-600)



- 12204 Columbia, TX- Republic of Texas Third Issue Warrant \$24.00 Nov. 10, 1836 Cr. C-2, Medlar 7, Olson 215

This warrant is made out to Emery H(olman) Darst for Three Months of service as a Private in Captain Patton's Company. While the last name appears to be Durst on the warrant, E.H. Darst is listed among the roll of Patton's Company in various historical texts of those that participated in the Battle of San Jacinto. Some paper separation is noted along the lower horizontal fold, a possible previous tape or mounting stain at top center, as well as a small chip out at the lower right corner. **About Very Fine.**

From The William A. "Bill" Bond Collection (200-300)



12205 Columbia, TX- Republic of Texas Third Issue Warrant \$437.00 Nov. 4, 1836 Cr. C-3, Medlar 2, Olson 206

This warrant, an extraordinary amount of money at the time, possibly was used to pay Hardin for use of his family's buildings to house Mexican prisoners after the Battle of Jacinto (at least the assumption of this cataloger). Benjamin Franklin Hardin is listed as a First Lieutenant as part of the 2nd Regiment Volunteers, 3rd Infantry Company under the command of Colonel Sidney Sherman during the Revolution. The note does have an endorsement on the back, "Pay the Bearer Feb. 18th, 1838, Franklin Hardin". **Very Fine.**

From The William A. "Bill" Bond Collection (200-300)



12206 Columbia, TX- Republic of Texas Third Issue Warrant \$50.00 Oct. 24, 1836 Cr. C-4, Medlar 3, Olson 203

This warrant was issued to James M. Jett, who served as a Private in Volunteer Infantry Company B. Also of note is his endorsement on the back of the warrant, and that the "Acting" Controller - E.M. Pease, has signed at bottom. Pease would go on to be elected Governor of the State of Texas in 1853 and 1855. **Very Fine.**

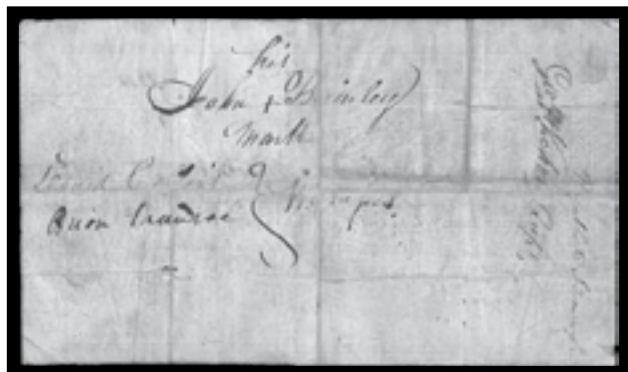
From The William A. "Bill" Bond Collection (150-250)

12207 Columbia, TX- Republic of Texas Third Issue Warrant \$48.00 Dec. 22, 1836 Cr. C-5A, Medlar 5, Olson 212

This cataloger has referenced a variety of Republic of Texas sites to form an opinion on who or what exactly is Thomas' last name on this warrant, using both the front and the back endorsement, but, to no avail (and yes, I tried searching through all of the Thomas' as well). Multiple small edge splits are noted around the perimeter of the paper, a light stain is noted at right, and some paper separation is noted along the center horizontal fold. **Fine.**

From The William A. "Bill" Bond Collection (150-200)

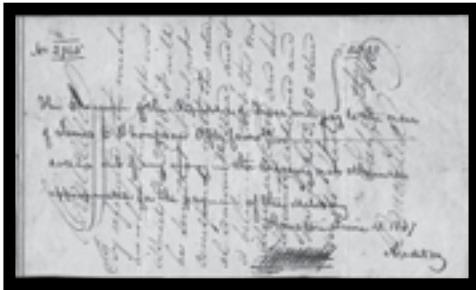
## Rare Bounty Money Warrant



12208 Columbia, TX- Republic of Texas Third Issue Warrant \$12.00 Jan. 10, 1837 Cr. C-16A, Medlar UNL, Olson 264

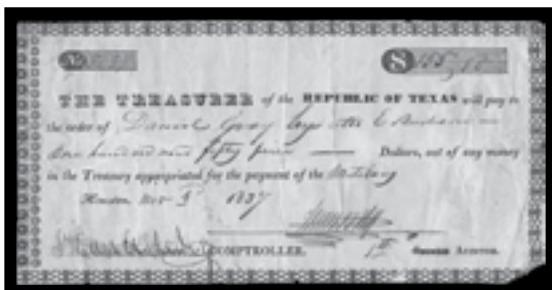
An ornate issue with a single black five-pointed star in the center at top, a Texian Army "Bounty Money" warrant made out to George Nichols, who has also endorsed the back. A very rare design type, certain to command much interest due to its "Lone Star" design. **Very Fine**, with tape reinforcements along the vertical and horizontal folds on back. Also note that John Brimley has made a mark on back, along with two other illegible names.

From The William A. "Bill" Bond Collection (1000-1500)



12209 Houston, TX- Republic of Texas Fourth Issue Warrant \$54.20 June 15, 1837 Cr. HW1B, Medlar UNL, Olson 306  
Houston became the next capital of Texas in 1837 when the legislature was persuaded by brothers Augustus and John Allen to relocate there from Columbia. Upon arrival, members of the legislature found a city of less than 20 people, which would grow to almost 1,500 within four months time. This warrant was issued to James Thompson for his military service. It is one of the last warrants to be completely hand-written, with only a crude border at left. An interesting, and illegible, signature can be found on back, along with the cancelled date of July 20, 1840. Warrant has been cut-cancelled twice, however, the paper has no flaws for being 170 years old. **Extremely Fine, CC.**

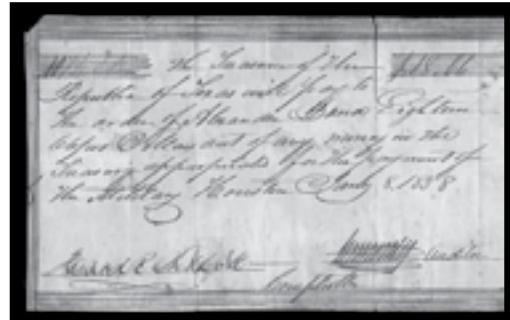
From The William A. "Bill" Bond Collection (250-350)



12210 Houston, TX- Republic of Texas Fourth Issue Warrant \$155.00 Nov. 3, 1837 Cr. HW5, Medlar 6, Olson 393  
This warrant was issued to Daniel Gray, who served as a scout in the Ranging Corps in early 1836, then went on to join Col. Edward Burleson's Frontier Rangers. Gray has endorsed the back of this warrant. Missing the lower right corner, with a couple of small chips and tears around the edges. **Very Fine.**

From The William A. "Bill" Bond Collection (200-300)

### Very Rare Handwritten Warrant



12211 Houston, TX- Republic of Texas Fourth Issue Warrant \$18.66 Jan. 8, 1838 Cr. HW6, Medlar 18, Olson 312

Listed as Very Rare in Shull (less than 15 known), this is the last type of completely handwritten Houston-issued warrants. Issued to Alexander Bond for Military service, the paper has separated along two vertical folds, but still **Very Fine** overall. Also endorsed on the back by Bond.

From The William A. "Bill" Bond Collection (400-600)



12212 Houston, TX- Republic of Texas First Issue of Notes \$5 ???, 1837 Cr. H1, Medlar 27, Olson 440

The first in a nice run of the scarce and popular "Star" issue notes that were issued in Houston in late 1837 and early 1838. All examples from this series are under constant heavy demand from collectors. This \$5 grades **About Good**, as it is split and tape repaired down the center, and there was a cut-out cancellation at left, along with the missing upper right section. Two auditor's stamp cancellations are also present at right. All that said, the main body of this note still looks decent.

From The William A. "Bill" Bond Collection (1000-2000)



12213 Houston, TX- Republic of Texas First Issue of Notes  
\$10 Dec ??, 1837 Cr. H4, Medlar 31, Olson 452

Although most examples of this type are heavily worn or damaged, they remain among the most sought after Republic of Texas currency issues. This piece has a rather pleasing appearance, with paper quality that is suggestive of a Very Fine grade or even higher, but it has a vertical cut down the center that has been tape repaired, there are cut cancellations on each side of the note, and the lower right corner is missing. Also, the "Sam Houston" signature is not by Houston, but is signed by William G. Cooke, who has also endorsed the back, thus you are able to see the similarities in style. As Houston's hand was injured during the Battle of San Jacinto, he named Cooke to be the official signer of the president's name to promissory notes from June 1837 until November 1839. **Fine**, tape repairs.

From The William A. "Bill" Bond Collection (1500-2500)



12214 Houston, TX- Republic of Texas First Issue of Notes  
\$20 ???, 1837 Cr. H5, Medlar 33, Olson 458

This is a scarce Medlar number of which we have offered only two examples before. Both the top and bottom edges have pieces missing, however the paper quality is surprisingly good. Also endorsed by Wm. G. Cooke on back, along with a J.W. Henderson. **Very Good**, CC.

From The William A. "Bill" Bond Collection (1000-2000)



12215 Houston, TX- Republic of Texas First Issue of Notes  
\$50 Nov 1, 1837 Cr. H7, Medlar 36, Olson 467

This rarely seen example is complete, having only a one-inch tear at upper left, along with some roughness at the right and bottom edges. This example is also cut-cancelled. Out of 2,000 notes of this denomination issued, there are four different types described in the three references noted above. **Very Fine**, CC.

From The William A. "Bill" Bond Collection (2000-3000)

### First of Two \$100 Stars



12216 Houston, TX- Republic of Texas First Issue of Notes  
\$100 Dec.15, 1837 Cr. H9, Medlar 40, Olson 479

Only 2,200 \$100 Star Notes were issued, of which there are seven different varieties, and this the first of two. Only two small notches are out at lower right, and some edge roughness along the edges, however, this note has fantastic embossing, due to the paper quality. This example has three cut-cancels, but is the best note of this run of Star Notes. Signed in red ink by Cooke on the front, and is endorsed on the back by Cooke and Francis Blair. On such a fantastic **Very Fine** note such as this, estimates are but a guess, but, would expect this to sell in the range of...

From The William A. "Bill" Bond Collection (2500-3000)



12217 Houston, TX- Republic of Texas First Issue of Notes \$100 ???, 1837 Cr. H10, Medlar 42, Olson 484

This variety has a smaller "One Hundred Dollars" than the previous example. Great paper quality, with a water stain affecting 75% of the note. This is the most complete note of the run, with only a couple of tears to go along with the usual cut cancels. There are a couple of small pieces of tape on back, to reinforce the cut cancels at bottom. The last time we offered this same variety note was the Texas Collection in September of 2002. Very Fine, CC.

From The William A. "Bill" Bond Collection (2500-3000)

### Very Rare \$500 Lone Star



12218 Houston, TX- Republic of Texas First Issue of Notes \$500 Jan.15, 1838 Cr. H12, Medlar 47, Olson 495

The jewel of this run of "Lone" Star notes, with Shull estimating 5-15 notes known today, with the number most likely towards the low range, out of an original print run of only 200. The note is missing the lower right corner tip, and has some water staining on the right side of the note. We last offered this type in September of 2002 from the Texas Collection, and that Good-Very Good item realized almost \$1800. In today's market, the bidding will be starting above that figure for this Very Fine example with cut cancels.

From The William A. "Bill" Bond Collection (4000-6000)

### Scarce Government \$1



12219 Houston, TX- Government of Texas \$1 May 1, 1838 Cr. H14 Medlar 54 Olson 520

On June 9, 1837 the Texas Congress authorized the Second Issue Notes, payable 12 months from the date of issue at 10% interest. All Second Issue Notes have "The Government of Texas" listed on each denomination. This is an attractive mid-grade example with two cut cancellations that are effectively closed on the back with tape. Scarce in all grades. Fine-Very Fine, CC, repaired

From The William A. "Bill" Bond Collection (1500-2000)



12220 Houston, TX- Government of Texas \$3 ???, 18xx Cr. H15, Medlar 56, Olson 530

This series was the first for engraved notes issued by the Republic of Texas in 1838 and early 1839, and the total issue in all denominations totaled just a hair over \$650,000. This \$3 is a nice Fine-Very Fine, cut cancelled and with a couple of minor tape repairs. Scarce, and likely to see substantial bidding activity.

From The William A. "Bill" Bond Collection (2500-3500)



12221 Houston, TX- Government of Texas \$3 June 1, 1838 Cr. H15A, Medlar 57, Olson 535

The second of three scarce \$3 notes from the Bond Collection, this variety has a line across the base of the left point of the star on shield. Tape repairs can be seen through the note, as the approximately 50 year old tape has leeched through. The paper quality is quite good on this Fine-Very Fine example.

From The William A. "Bill" Bond Collection (2500-3500)



12222 Houston, TX- Government of Texas \$3 Dec 10, 1838 Cr. H15B, Medlar 58, Olson 540

The last of this scarce trio of notes, with this variety having a heavily shaded shield. Two large pieces of tape are found on back, covering the cut cancels in order to strengthen the paper. Also found on back is the Medlar number, and the apparent price paid for the note - \$22.50. This **Fine** example could approach an appreciation of 100 times that amount after the bidding has ceased tonight.  
From The William A. "Bill" Bond Collection (2000-2500)



12223 Houston, TX- Government of Texas \$5 Jun 1, 1838 Cr. H16, Medlar 59, Olson 545

This is a perfect example of a note from the early "Wild West". The central vignette depicts a Native American shooting an arrow into a bison, with others in the distance. The signature of Houston is actually that of William G. Cooke. Tape repairs are found on back, covering up the cut cancels, as well as a tear from the left side on this **Fine** note.

From The William A. "Bill" Bond Collection (1000-1500)



12224 Houston, TX- Government of Texas \$10 April 1, 1838 Cr. H17, Medlar 60, Olson 550

A lovely **Extremely Fine** example with three cut cancels. This note bears the signatures of Henry Smith as Treasurer, who some call the first American Governor of Texas, along with the secretarial signature of Sam Houston.

From The William A. "Bill" Bond Collection (300-400)



12225 Houston, TX- Government of Texas \$20 Sept 1, 1838 Cr. H19, Medlar 63, Olson 565

This \$20 is of the six-pointed star variety and it has a secretarial signature of Sam Houston, which is actually signed by William G. Cooke. This example was once mounted with stamp hinges. Still a bright **Extremely Fine** example with sound edges.

From The William A. "Bill" Bond Collection (300-400)



12226 Houston, TX- Government of Texas \$50 Jan 8, 1839 Cr. UNL, Medlar UNL, Olson 588

This **About Uncirculated** example is a corner fold away from a higher grade, as the note is fully framed as well. Only three tips of the wavy star on the flag are visible. Three typical cut cancels are also noted for accuracy, and the note has approximately one dozen pinholes at center.

From The William A. "Bill" Bond Collection (350-450)



12227 Houston, TX- Government of Texas \$50 April 1, 1838 Cr. H21, Medlar 67, Olson UNL

This example grades **Very Fine**, with tape repairs noted on back to close the cut cancels. Issued on April Fools Day, 1838.

From The William A. "Bill" Bond Collection (300-400)

### Three Medallion Notes



- 12228 Houston, TX- Republic of Texas Third Issue of Notes  
\$1 June 1, 1838 Cr. H23, Medlar 49, Olson 500/3  
Authorized to supplement the "Star Note" First Series of notes which were issued in denominations of \$5 and higher, this issue of "Change" or "Medallion Notes" were issued in \$1, \$2, and \$3 denominations. The total issue authorized was only \$10,000, and surviving examples are rare in any grade with the typical survivor being worn and tattered. This note, grading **Fine**, with tape repairs found on back to close the cut cancels.  
*From The William A. "Bill" Bond Collection (2000-3000)*



- 12229 Houston, TX- Republic of Texas Third Issue of Notes  
\$2 Sep 2, 1838 Cr. H25, Medlar 51, Olson 509  
A second "Change Note" example, this the \$2 denomination. This note is solid and fully intact, with four cut cancellations and some edge roughness on top and bottom edges. Again, another very rare note that should inspire spirited bidding. **Fine, CC.**  
*From The William A. "Bill" Bond Collection (2000-3000)*



- 12230 Houston, TX- Republic of Texas Third Issue of Notes  
\$3 June 1, 1838 Cr. H26, Medlar 52, Olson 512  
This **Very Good** example has been cut in half and reattached with tape, as many other examples are found this way as well. Paper quality is that of a VF note. This is the only note of the three Medallion examples that has the printer, Niles Print of Houston, imprinted at lower left.  
*From The William A. "Bill" Bond Collection (1500-2500)*

- 12231 Houston, TX- Consolidated Fund of Texas \$100 Sep 1, 1837 Cr. CF1, Medlar 69, Olson 630  
Consolidated Fund Notes were authorized on June 7, 1837 in order to fund the public debt. Issued in five denominations from \$100 to \$10,000 through May of 1840. This Type One example was issued to Azel Sharples, and signed by E.M. Pease and William G. Cooke. **Very Fine, CC.**  
*From The William A. "Bill" Bond Collection (100-200)*



- 12232 Houston, TX- Consolidated Fund \$500 March 1, 1839 Cr. CF5A, Medlar 74, Olson 658  
This \$500 subvariety does not have "his" printed at the beginning of lines two and seven. Issued to S.L. Torres, and signed by Controller James Wright Simmons, whose brother Cleveland was killed at the Alamo, and Stock Commissioner Jackson Smith. Excellent paper quality on this **Extremely Fine** example, with the typical cut cancels.  
*From The William A. "Bill" Bond Collection (300-400)*

### Rare \$1,000 Cr. CF12



- 12233 Houston, TX- Consolidated Fund of Texas \$1,000 March 1, 1939 Cr. CF12, Medlar 84, Olson 680  
This Type Two note has had the date changed to March 1, 1839. This is an attractive example with an interest statement written in pen vertically across the face at left. Issued to what appears to be T.A. Ware, with signatures of Simmons and Smith. Listed as Rare in Shull, less than 50 known. **Very Fine, CC.**  
*From The William A. "Bill" Bond Collection (1000-1500)*

## Unlisted in all Three References



- 12234 Austin, TX- Consolidated Fund of Texas \$500 March 6, 1841 Cr. CF-17/19(?) Medlar UNL, Olson UNL This intriguing note was of the type issued at Houston, but the city was clearly crossed out and both "Austin" and a new date were written in, indicating that this note was issued after the move of the capital city, but before new plates could be prepared with the city name changed. This appears to be a subvariety of Cr. 19, as is not listed in all three references. Mr. Bond apparently wrote CF11 on the back in pencil, which is correct for the original Houston issues. An interest statement is written in pen at left on this Pen-Cancelled Fine example, with edge roughness noted on three sides, and paper separation noted at center along the folds, which some might mistake for a cut-cancel.

*From The William A. "Bill" Bond Collection (1500-2500)*



- 12235 Austin, TX- Republic of Texas Fourth Issue of Notes \$1 March 1, 1841 Cr. A1, Medlar 21, Olson 750 The Act of December 14, 1838 authorized the use of these next three notes, as small change notes were apparently needed in the commerce system at the time. This Very Fine example has the typical cut cancels, and depicts Ceres on Cotton at center, along with a Native American holding a bow at left.

*From The William A. "Bill" Bond Collection (250-350)*



- 12236 Austin, TX- Republic of Texas Fourth Issue of Notes \$2 Sept 1, 1841 Cr. A2, Medlar 22, Olson 753 Another "Wild West" note, with a cowboy roping a steer at center, along with a large buck deer at left. Signed by James B. Shaw as Comptroller, who served in that capacity from 1839 until 1859. During this time Shaw was responsible for collecting \$5,000,000 from the US Government for the sale of land representing present-day Colorado and New Mexico in the Compromise of 1850. Tape repairs are noted on the back, to close the cut cancels on this note grading Very Fine+, CC.

*From The William A. "Bill" Bond Collection (400-600)*



- 12237 Austin, TX-Republic of Texas Fourth Issue of Notes \$3 Sept 1, 1841 Cr. A3, Medlar 23, Olson 756 A beautiful Republic of Texas \$3 with nice centering, bright paper, and good eye appeal. Very Fine-Extremely Fine, with the typically seen cut cancellations, along with some light foxing at right. The \$3 is the scarcest and most valuable of the lower denomination notes in this popularly collected series.

*From The William A. "Bill" Bond Collection (500-750)*



12238 Austin, TX- Republic of Texas Fifth Issue of Notes \$5  
Jan 15, 1840 Cr. A4, Medlar 24, Olson 759

The Fifth Issue of notes were authorized on January 19, 1839, and are the first notes to be printed on both sides, with this issue famous for the "Lone Star" orange-red backs. The portrait at right is that of Erastus "Deaf" Smith, born in New York in 1787, and earning his nickname due to his loss of hearing while a child. Smith worked as a scout for Stephen F. Austin, a messenger for William B. Travis, and in fact carried a message from the Alamo on February 15, 1836. Smith also served under Sam Houston, and upon learning about Smith's death in November of 1837 wrote, "A man, more brave, and honest never, lived." This Very Fine example has tape repairs on back to close the cut cancels.

From The William A. "Bill" Bond Collection (400-600)



12241 Austin, TX- Republic of Texas Fifth Issue of Notes \$50  
Jan 27, 1840 Cr. A7, Medlar 27, Olson 766

A portrait of Stephen F. Austin, referred to as the "Father of Texas", is found on the right side of this gorgeous \$50. Very Fine, cut cancelled and with small pieces of tape to strengthen each CC, and now leeching through due to the type of tape used years ago.

From The William A. "Bill" Bond Collection (300-500)



12242 Austin, TX- Republic of Texas Fifth Issue of Notes \$100 Jan 1, 1840 Cr. A8, Medlar 28, Olson 769

A spectacular Texas \$100 with impressive eye appeal, issued on New Year's Day, 1840. This denomination is one of the less seen notes in this series, and although not as scarce as the \$500, is beginning to disappear from the marketplace as they are not readily available. Very Fine, CC.

From The William A. "Bill" Bond Collection (1000-1500)



12239 Austin, TX- Republic of Texas Fifth Issue of Notes \$10  
Aug 12, 1839 Cr. A5, Medlar 25, Olson 761

A crispy Very Fine example of this ever-popular issue, with decent margins and an attractive overall appearance. Very Fine, CC as usual, with tape repairs to close. Secretarial signature of Mirabeau B. (uonaparte) Lamar, Second President of the Republic of Texas.

From The William A. "Bill" Bond Collection (300-500)



12243 Austin, TX- Republic of Texas Fifth Issue of Notes \$500 Aug 17, 1839 Cr. A9, Medlar 29, Olson 772

This note is the key to this series, with less than 50 notes reported for the collecting community, as we usually offer one of this example per year. The note faces up extremely well, with arguments for an even higher grade. This also has the tape repairs on back to the ever present cut cancels, thus our decision to call this rare note Very Fine.

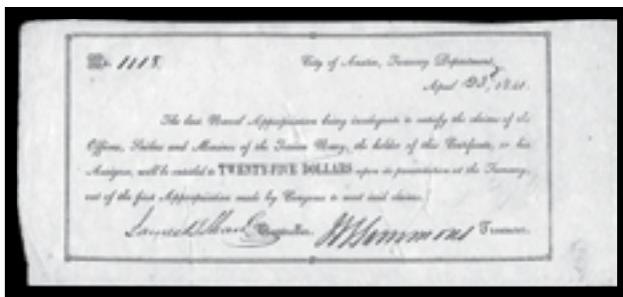
From The William A. "Bill" Bond Collection (2500-3500)



12240 Austin, TX- Republic of Texas Fifth Issue of Notes \$20  
Jan 15, 1840 Cr. A6, Medlar 26, Olson 763

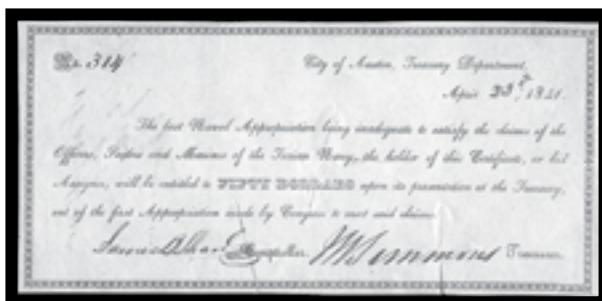
A nice, well margined example, and just about as flawless for the grade as one could ever want. This note does not have any cut-cancels, which for this series is a rare occurrence. Very Fine.

From The William A. "Bill" Bond Collection (400-600)



12244 Austin, TX- Republic of Texas Fifth Issue of Warrants  
\$25 April 23, 1841 Cr. AW3A, Medlar 44, Olson 822

These next three Naval Appropriation Certificates easily explain their purpose on the face of each note (do governments actually do that at times?), reading "The last Naval Appropriation being inadequate to satisfy the claims of the Officers, Sailors and Marines of the Texian Navy, the holder of this Certificate, or his Assignee, will be entitled to TWENTY-FIVE DOLLARS upon its presentation at the Treasury, out of the first Appropriation made by Congress to meet said claims." Men were given either a \$25 or \$50 certificate, and, upon redemption, would endorse the back with their name along with their rank or job. This particular example is endorsed by George Beatty, who served as an Engineer. **Extremely Fine-About Uncirculated**, CC.  
From The William A. "Bill" Bond Collection (200-300)



12245 Austin, TX- Republic of Texas Fifth Issue of Warrants  
\$50 April 23, 1841 Cr. AW4, Medlar 46, Olson 828

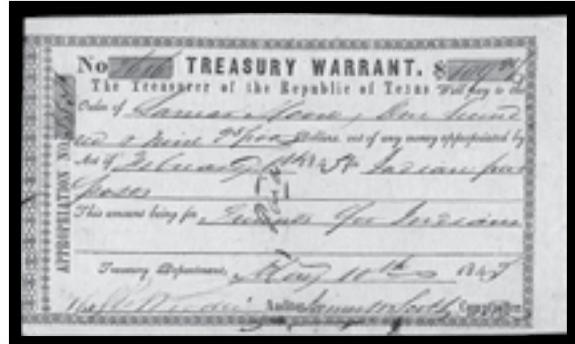
These certificates were actually used for the second Texian Navy after the first had lost all four of its ships by 1837 due to war and Mother Nature. Commodore Edwin Moore was the chief officer of the navy. He and Sam Houston had different naval policies which led to the necessary use of these certificates to pay the men of the Texian Navy. This example has nice margins, and the embossing is amazing on a 166-year old note. Endorsed on back by R. Giles, Boatswain in the Navy Yard. **Choice Crisp Uncirculated**, CC. (200-300)

12246 Austin, TX- Republic of Texas Fifth Issue of Warrants  
\$284.75 Dec.11, 1841 Cr. AW5, Medlar 5, Olson 851

This Treasury Warrant appears to be issued to Lamar Moore to help pay for "Candles & Stationary for Congress". Blue ink signature of Charles Mason as 1st Auditor, and James B. Shaw as Comptroller. Warrant has suffered some water damage at lower right on this otherwise **About Uncirculated** example.

From The William A. "Bill" Bond Collection (200-300)

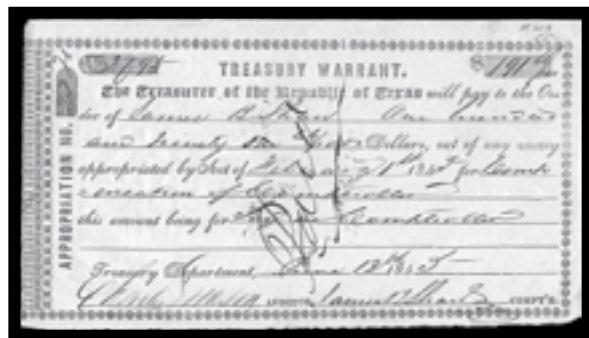
## Warrant for "Indian Purposes"



12247 Austin, TX- Republic of Texas Fifth Issue of Warrants  
\$109.95 May 10, 1845 Cr. AW8, Medlar 14, Olson 880

This warrant carries an interesting description for the use of the requested funds, "This amount being for Presents for Indians". Texas was still a wild and open country during this time, and, due to Sam Houston's policies of working with them, versus killing them, many tribes had entered into treaties promising to end hostilities towards whites. Tribes such as the Cherokee, Waco, Tawakoni, Kichais, Anadarkos, Delaware, Caddo, Shawnee, Biloxi, agreed initially to end hostilities, while the Comanches and Wichita were the last two tribes to enter into treaties with the Republic in 1845. While Sam Houston tried to work with the Natives, the next president, Lamar, simply wanted to drive all Natives from the lands, and, this is reflected in the monies spent on Indian Affairs. During Houston's first term, \$190,000 was spent on Indian Affairs, versus \$2.5 Million spent during Lamar's term. When Houston once again became president after Lamar, his administration spent \$94,000 which is a reflection of the number of treaties signed between the Natives and the Texian's. This warrant grades **Choice About Uncirculated** due to a couple of corner folds.

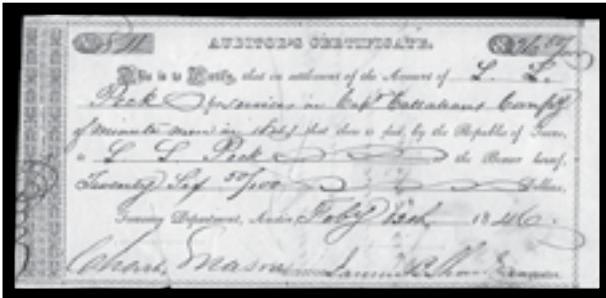
From The William A. "Bill" Bond Collection (200-400)



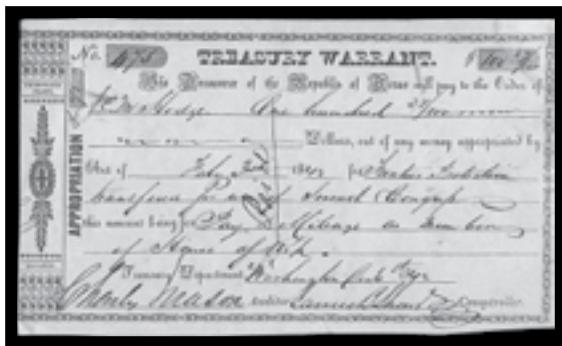
12248 Austin, TX- Republic of Texas Fifth Issue of Warrants  
\$191.00 June 13, 1845 Cr. AW9, Medlar 15, Olson 883

This warrant served as James Shaw's paycheck for his duties as Comptroller of the Republic, and is endorsed on the back in his hand as well. **About Uncirculated**, due to a couple of corner folds. The Medlar number of HW9 is written in the upper right corner, along with a price of \$55. Simply a neat piece of Texas history, as is this entire grouping.

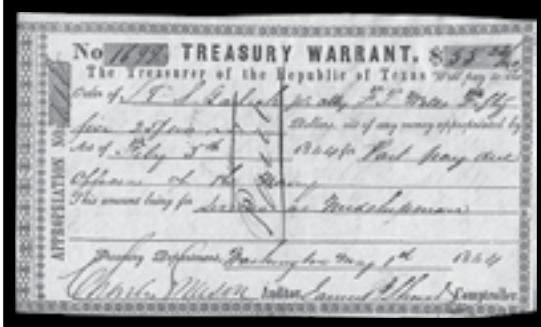
From The William A. "Bill" Bond Collection (300-500)



12249 Austin, TX- Republic of Texas Fifth Issue of Warrants \$26.50 Feb 13, 1846 Cr. AW10, Medlar 13, Olson 930  
Auditor's Certificate used for back pay to L.L. Peck for service as a minuteman in Captain Callahan's Company in 1841. The minutemen were used to fight Native Americans and Mexicans, usually suspected of stealing horses. **About Uncirculated**, CC.  
From The William A. "Bill" Bond Collection (250-350)



12250 Washington-on-the-Brazos, Texas- Republic of Texas Sixth Issue of Warrants \$100.27 Cr. W3, Medlar 2, Olson 1015  
This warrant was issued to John C.M. Hodge, Fannin County Congressman, for pay and mileage as a member of the Republic of Texas House of Representatives. Paper has a water stain in the upper right corner, otherwise this is a nice **About Uncirculated** example.  
From The William A. "Bill" Bond Collection (300-500)



12251 Washington-on-the-Brazos, TX- Republic of Texas Sixth Issue of Warrants \$55.25 May 1, 1844 Cr. W8, Medlar 10, Olson 1045  
This warrant served as a partial payment to F. T. Wells as a Midshipmen in the Texas Navy. Of note on the back is the statement, "Pay in Exchequers" and signed by J.B. Shaw as Comptroller, along with the Auditor's statement signed by Charles Mason. This **Choice Crisp Uncirculated** item brings to an end the last remnants of the extraordinary collection amassed by Mr. Bond from the 1950's through the 1980's. We certainly hope another group of collectors will take the same pride as Mr. Bond did in building their collections in years to come.  
From The William A. "Bill" Bond Collection (500-750)



12252 Austin, TX- Republic of Texas \$2 Apr. 1, 1841 Criswell A2 Medlar 22  
This is a scarce denomination issued during the independent days of Texas. **Fine**, CC. (250-350)



12253 Austin, TX- Republic of Texas \$3 June 10, 1840 Cr. A3 Medlar 23  
This is a problem-free example of this scarce and popular denomination. This example avoided circulation during Texas' Republic days. **Extremely Fine**, CC. (600-800)



12254 Austin, TX- Republic of Texas \$5 Jan. 25, 1840 Cr. A4  
Medlar 24

This example is problem-free for the grade. Honest circulation has left this \$5 with even wear, sound edges, and bright paper. **Fine**, CC. (300-500)



12255 Austin, TX- Republic of Texas \$20 Jan. 27, 1840  
Criswell A6 Medlar 26  
This \$20 grades a bright **Very Fine**, CC. (300-500)



12256 Austin, TX- Republic of Texas \$100 Jan. 1, 1840 Cr. A8  
Medlar 28  
The edges are sound on this evenly circulated \$100. **Fine**, CC. (400-600)

12257 Austin, TX- Republic of Texas \$100 Aug. 17, 1839 Cr.  
A8 Medlar 28  
This is a nice example for the collector wanting to have  
some funds left over. **Fine**, CC. (400-600)

12258 Austin, TX- Republic of Texas Government Bond \$100  
Bonds 1840-41 Cr. 40B; 40E (2)  
The 40B grades **VF**, with cut cancels; and the 40E's grade  
**XF**. One has cut cancels and the other has toning with a  
small amount of ink erosion. (Total: 3 items) (750-1000)



12259 Austin, TX- Republic of Texas Certificate of Stock  
Bond \$100 June 15, 1840 Medlar UNL

This "Certificate of Stock in the ten per cent consolidated fund" has been cut cancelled. It has a center fold and some foxing near the bottom edge. Six of the ten coupons have escaped cancellation. **About Uncirculated**, CC. (600-800)



12260 Austin, TX- Republic of Texas Certificate of Stock  
Bond \$500 June 15, 1840 Medlar UNL

This bright example shows light handling and a few pin-holes. Four coupons were not cut cancelled. **Extremely Fine**, CC. (550-750)

12261 Austin, TX- Republic of Texas Certificate of Stock  
Bond \$500 June 15, 1840 Medlar UNL

The back upper corner of this Certificate of Stock Bond in the ten percent consolidated fund shows repairs with archival tape. This time the bottom row of coupons plus one more coupon has been able to escape the canceller's stamp. The upper left corner tip is missing and some ink erosion is noticed, too. Six coupons have not been cancelled, while two coupons share a repair. **Fine**, CC, repairs. (450-650)



12262 Austin, TX- Republic of Texas Government Bond Payable to Holder \$100 Jan. 1, 1841 Medlar UNL  
This bond was signed by Texas President David G. Burnet. It is bright with two small repairs on the back. **Extremely Fine**, CC, repairs. (600-800)



12263 Austin, TX- Republic of Texas Government Bond Payable to Holder \$500 Oct. 1, 1840 Medlar UNL  
This example has been signed by Texas President Mirabeau B. Lamar. This bond has a couple of vertical folds and it shows foxing. Seven coupons have not been cancelled while one coupon sports a small repair. **Extremely Fine-About Uncirculated**, CC, repair. (600-800)



12264 Brenham, TX - Washington County Scrip \$3-\$2-\$1-50¢ Uncut Sheet Medlar 5-4-3-2  
An uncut sheet of remainders, complete with extra selvage at the left. A few minor corner and edge folds and some light handling are present. Very scarce as an uncut sheet. **Crisp Uncirculated**. (400-600)



12265 Columbia, TX - Commercial & Agricultural Bank of Texas \$3 18\_\_ G6 Medlar 20  
This note was reconstructed from Civil War era State of Louisiana notes which were printed on the back of recycled sheets of these 1840s Republic of Texas era issues. Reconstructing C&A notes is the only way to obtain them outside of proof form. Archival tape was used to join the right third to the left two-thirds of the note. A couple of pinholes are noticed along with an approximate half inch internal tear. It has been five years since we last offered one of these scarce reconstructed notes. **Crisp Uncirculated**. (300-500)

## High Grade Texas \$5



12266 Houston, TX- Government of Texas \$5 June 1, 1838 Cr. H16 Medlar 59

This is the nicest one of these that we have seen in a long time. It shows some corner handling and a couple of pre-printing paper crinkles. Closer inspection leads to a small foldover error in the upper left corner. Choice About Uncirculated, CC. (2000-3000)



12267 Houston, TX- Government of Texas \$5 June 1, 1838 Cr. H16 Medlar 59

The paper is bright on this Obsolete that carries one of the best vignettes of a native American hunter. Despite the listing on the label about being signed by Sam Houston, these notes were signed by William G. Cooke for Sam Houston. PMG Very Fine 20, CC. (1200-1600)



12268 Houston, TX- Government of Texas \$5 June 1, 1838 Cr. H16 Medlar 59

Sam Houston had an old wrist wound flare up from military service with Andrew Jackson in the Creek War and he was unable to use his right hand. Therefore, the Texas Congress authorized William G. Cooke to sign notes for him. This is a tougher denomination for this issue. Government of Texas notes are more elusive than their Republic counterparts. The cut cancels have been repaired. Fine, CC. (800-1100)



12269 Houston, TX- Government of Texas \$20 Sep. 1, 1838 Cr. H19 Medlar 63

For this Medlar number we have seen only a couple of notes nicer than this one in the last six years. Extremely Fine-About Uncirculated, CC. (400-600)



12270 Houston, TX- Government of Texas \$50 Jan. 24, 1839 Criswell H21 Medlar 67

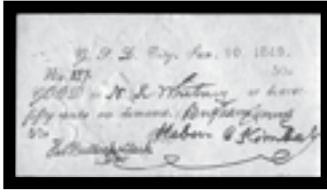
A little bit of foxing is noticed. Very Fine, CC. (300-500)

## UTAH



12271 Salt Lake City, UT- Bingham Canyon & Camp Floyd R.R. Co. \$10 Jan. 15, 1874 Rust UNL

This denomination is unlisted in the Rust Utah reference. Most of the known lower denomination examples are unsigned remainders, although the notes do exist in circulated grades and apparently were issued by the railroad and redeemed by the Salt Lake City National Bank. Very Good in appearance, although with splits, small holes, and tape repairs, and certainly rare enough to see bidding go well into the area of... (1000-2000)



12272 Salt Lake City, UT- Printed Valley Note 50¢ Jan. 20, 1849 Rust 72

An Uncirculated example of this Mormon issued piece which bears the signatures of Brigham Young and Heber J. Kimball. (800-1200)

## VERMONT



12273 Orwell, VT- Farmers Bank \$1 18\_\_ G10a Proof

This is an ex-ABNCo auction colored Proof that is fully tinted a lovely dark rose. There are punch cancels along the signatures lines. PCGS Gem New 66PPQ. (700-900)

## VIRGINIA

12274 Harrisonburg, VA- Farmer's and Miller's Depot 5¢ Sep. 13, 1861 Jones PH20-05

This is the first time that this issuer has been in one of our auctions. This denomination is given a 7 rarity, 2 to 4 known, in the Jones-Littlefield reference. Very Good. (300-500)



12275 Norfolk, VA- Bank of the United States \$5 August 3, 1830 C668 Jones BN21-06

This is a contemporary counterfeit on this bank. As stated in the Jones reference, "In all probability, any notes found on this bank would be contemporary counterfeits." (400-600)



12276 Richmond, VA- Virginia Central Rail Road Co. \$20 July 1, 1861 Jones PR60-884

This is a high grade example of this rather scarce note. Unlike many of these notes, this piece is not punch cancelled, but marked in pen with the word "Paid." Very Fine. (200-300)

12277 Richmond, VA- Virginia Treasury Note \$20 July 1, 1861 Cr 3

Pleasing color and some crispness remain on these early Virginia issues. Fine-Very Fine. (Total: 2 notes) (350-500)

12278 Weston, VA- Bank of Weston \$10 18xx G4a

A slight stain is seen on this numbered and countersigned remainder. Fine-Very Fine. (300-500)

## WISCONSIN



12279 (Madison), WI- Territory of Wisconsin \$5 Feb. 19, 1842

This is a scarce Territorial issue listed (but not numbered) by Chet Krause in the Wisconsin reference. Like virtually all we've seen, this example has a small COC. PCGS Very Fine 25, a very high grade example for the issue. (600-800)



- 12280 Milwaukee, WI- Milwaukee County Bank \$10 Sept. 1, 1862 G4 Krause 4  
A spectacular late issue American Bank Note Company product featuring a green tint, a neat Washington portrait, and a central vignette of Niagara Falls. **Extremely Fine**, falsely filled in, but a truly great obsolete note that is as rare as it is pretty. (1750-2750)

## CONFEDERATE NOTES



- 12281 T7 \$100 1861. Cr 9 PF-1 State II  
Almost **Very Fine** in appearance, but with several long repaired tears and some expert paper restoration. A more realistic grade would be **G-VG**. Although restored, this is a more affordable example that still has an attractive overall appearance. A tough variety with only eight examples enumerated in the Fricke census. (1500-2000)



- 12282 T8 \$50 1861. Cr 19 PF-7  
The quality of this note cannot be understated. A slight margin irregularity at upper left was the only distraction keeping this note from a higher grade. **PMG Choice Uncirculated 64 EPQ.** (500-700)

- 12283 T8 \$50 1861.  
This is a beautiful **Choice Crisp Uncirculated** example of this Criswell number. Only briefly along the left edge is the cut inside the frame line. This note has a blue rubber-stamped "C" for cancel on it. It also carries serial number 173. (400-600)

12284 T8 \$50 1861.

"For" is hand-written before Treasr. on this interesting example that also carries a rubber stamped blue "C" for "Cancelled." **Choice About Uncirculated.** (250-450)



12285 T8 \$50 1861. Cr 18 PF-4

This wonderful **Choice About Uncirculated** note is very bright with deep inks and a corner fold. A few hinge marks on the back are no detriment to the overall eye appeal. (250-450)

12286 T14 \$50 1861. Cr 75 PF-6

Some light handling is noticed on this lower serial number example from a printing of less than 500,000 notes. **PCGS About New 50.** (350-500)



12287 T17 \$20 1861 CC. Cr 99 PF-1

The usual cut cancels are seen on this colorful note that also suffers from some old hole repairs as mentioned by PMG. **PMG Fine 12.** (500-700)

12288 T18 \$20 1861. Cr 107 PF-7

Low serial number 58 is found on this pleasing example graded PCGS Choice New 63PPQ. (300-500)



12289 T18 \$20 1861. Uncut Sheet of Eight.

This is a scarce Criswell number for uncut sheets. This example has toned a shade and it has been folded vertically through the center. Ink erosion in varying degrees is seen in each signature. **About Uncirculated.** (2000-3000)



12290 T19 \$20 1861. Cr 137 PF-1

A very rare note in any grade, with this example colorful and problem free save for a hole cancel through the top center vignette. **Fine-Very Fine.** (2000-3000)



12291 T24 \$10 1861. Cr 161 PF-7

Bold signatures remain on this colorful note graded PCGS Very Fine 25. (600-800)



12292 T24 \$10 1861. TEN watermark variety.

The edges are sound on this \$10 with the rare "TEN" watermark. **Fine.** (500-700)



12293 T24 \$10 1861. Cr 162 PF-8

R.M.T. Hunter is on left and a vignette of the Rev. Dr. Alfred L Elwyn as child is on the right, Elwyn was a noted Philadelphia abolitionist in his later years. The orange inks and signatures remain bright despite the circulation sustained. **Very Good+.** (500-700)



12294 T31 \$5 1861. Cr 243 PF-1

A beautiful example of this scarce type with bold colors and decent paper quality. The margins are quite even and the eye appeal is far above average for this design. **PMG Very Fine 25.** (1500-2500)



12295 T34 \$5 1861.

We have seen over the years only a couple of notes of this Criswell number that rival it in condition. PCGS Choice New 63PPQ. (500-700)



12296 T36 \$5 1861. Cr 274 PF-2.

This is a lovely Crisp Uncirculated Ceres on Cotton note. (350-450)

12297 T41 \$100 1862. Cr 26 PF-15

Nice wide margins are noticed along three sides with a touch of tightness at upper left. PCGS Choice New 63PPQ. (250-350)



12298 T41 \$100 1862. Cr 330 PF-8

The scarce Whatman watermark appears on this example. It is believed only 250 - 350 notes of this type were issued using this paper. Still pleasing despite the handling with an Interest Paid stamp on the back. Fine (400-600)



12299 T45 \$1 1862. Cr 342 PF-2

This is a type that is seldom seen in high grade, yet this example has survived nearly fully new with only a corner fold at upper right keeping it from being uncirculated. It remains nicely margined though a touch tight at upper right with great color and eye appeal. PMG Choice About Unc 58 EPQ. (1250-1750)



12300 T45 \$1 1862. Cr 342 PF-2

Here is another pleasing example of this issue, which is elusive in high grade. This Second Series note is a bit miscut along the margin at lower right, but still retaining some eye appeal. A pinhole is also noticed for full disclosure. PMG Choice About Unc 58 EPQ. (1250-1750)



12301 T49 \$100 1862. Cr 348 PF-2

This is a lovely example of the first CSA \$100 note to have a printed back. PMG Choice Uncirculated 64 EPQ. (800-1200)



12302 T49 \$100 1862. Cr 348 PF-2

A few as made wrinkles are noticed on this Choice Crisp Uncirculated note which is the first Lucy Pickens \$100. (800-1100)

### T-52 Inverted Back



12303 T52 \$10 1862. PF-9IB Inverted Back

This is a sharp example of a very rare Inverted Back error note. It carries serial number 7281-C. This is also the sixth finest known note in the Fricke Condition Census of this classic Confederate error. PMG Choice About Unc 58PPQ, with only corner handling. (2000-3000)

### Rare 1863 \$10 Confederate Invert



12304 T59 \$10 1863. Cr UNL PF-24IB Inverted Back

The discovery of this note in 2005 has allowed for another of this rare and desirable error to be available to collectors. A touch of staining is the reason for the split grade assigned. This becomes only the second such error of its type. Fine-Very Fine, CC (5000-7500)



12305 T64 \$500 1864. Cr 489B PF-1

Oh so close to a screaming Gem with a slight miscut at upper left. PMG Choice Uncirculated 63 EPQ. (900-1200)



12306 T64 \$500 1864. Cr 489 PF-1

An Extremely Fine example of this ever increasingly popular CSA high denomination has a partial Palmetto stamp at upper right. (400-600)

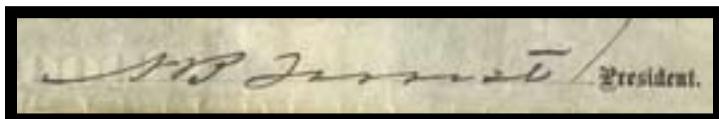


12307 T64 \$500 1864.

This handsome \$500 appears to be of a higher grade at first glance. This is a lightly handled embossed example that displays a portion of a Confederate Treasury Seal. **Extremely Fine.** (400-600)

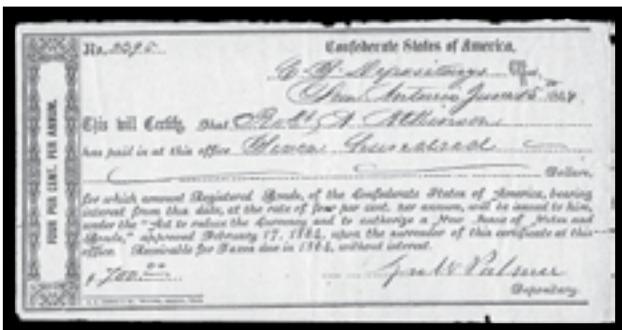
12308 T64 \$500 1864.

Interesting palindrome serial number 20002 graces this \$500. Bold embossing of "Confederate States of America" is easily viewed through the third-party holder. **PMG Very Fine 30.** (300-500)



12309 Selma, AL- Selma, Marion and Memphis Railroad Company \$1000 Bond 1864

This colorful bond has the signature of N(athan) B(edford) Forrest, former Confederate Lt. General of cavalry, on both the face and back. Forrest had much success during the war with his daring raids and tactics. However, this railroad went bankrupt under his leadership. There is some paper separation at a couple of the fold junctures. The bond has an excellent overall appearance and it is of great historical interest. **Very Fine.** (1500-2500)



12310 San Antonio, TX Interim Deposit Receipt \$700 June 15, 1864

This \$700 receipt for four per cent bonds is dated June 15, 1864 and was issued in San Antonio. The IDR's issued in Texas are some of the most sought after items within this field of collecting. **Very Fine-Extremely Fine.** (300-500)

12311 Ball 276 Cr. 136 \$1000 1863 Four Per Cent Call Certificate Fine.

Ball 276 is known only in unissued form as all issued pieces were redeemed and destroyed. Ball estimates a population of only 11-20 extant. Two spots of stamp hinge adhesive are noticed. The vignette is of *Ruins of Jamestown, Virginia.* (1000-2000)

## MISCELLANEOUS

12312 Republican Convention Intaglio Ticket Proofs, etc.

All of these intaglio proof items were engraved by the ABNCo. Glued to an oversized envelope are a 1932 Republican convention ticket, pen cancelled in red ink, a ticket stub for each of the 1928 and 1932 conventions, a session listing, a small ornate engraving example in green ink, and a Republican National Convention masthead engraving. Similar proof engravings were once inside this envelope and they include a 1924 Republican National Convention ticket with a portrait of Harding, a session listing, a masthead engraving plus other ticket stubs from 1924, 1928, 1932, and 1936. Also, there is a partial sheet of 1932 tickets that is best described as printer's waste. All told 14 different items. Inspection is advised on this interesting lot. (Total: 14 notes) (300-500)



12313 John Deere \$500 Coupon Undated Uncut Sheet Proof. This intaglio coupon proof sheet was printed by the ABNCo. It is uniface and it is deeply embossed. Each coupon was good for \$500 in goods or services. A highly unusual offering. **Crisp Uncirculated.** (400-600)



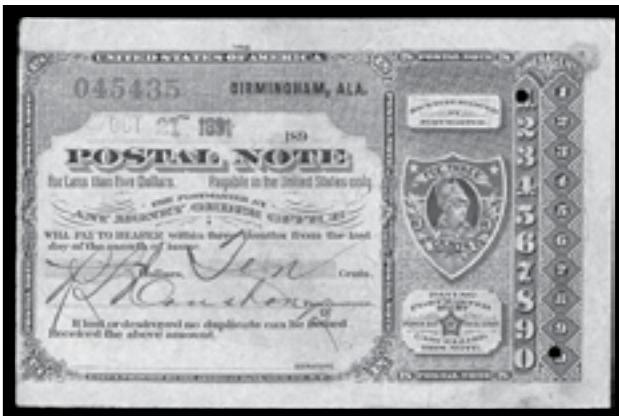
**12314 Trade and Commerce Vignette.**

This vignette is on card stock that measures approximately 14.5 by 7.5 inches. The engraver is T(hodore) Lliebler. The vignette card has been further attached to more card stock and it is viewable through a cutout window. (200-400)

**12315 Complete Naramore Counterfeit Detector Set with Partial Box.**

This is a beautiful condition set with all 18 notes present. These are actual photographic copies authorized by the Treasury Department in 1866. The photos are of Proof notes without the seals or signatures, but with the complete engraving. All nine denominations of Legals, from the \$1 to the \$1000 are present, as are the same nine denominations of Original Series National Bank Notes. This set is also ensconced in a partial Naramore Pocket Edition box. The outer slip case for the box is missing, but the cards have been well preserved. Original Naramore boxes are most difficult to come by, making even this partial box a true wonder of survival. This is one of the best set of Naramore cards that we have ever seen with their reflective gold trim and clean surfaces. We sold a similar set in September 2006 for almost \$2000. (1800-2200)

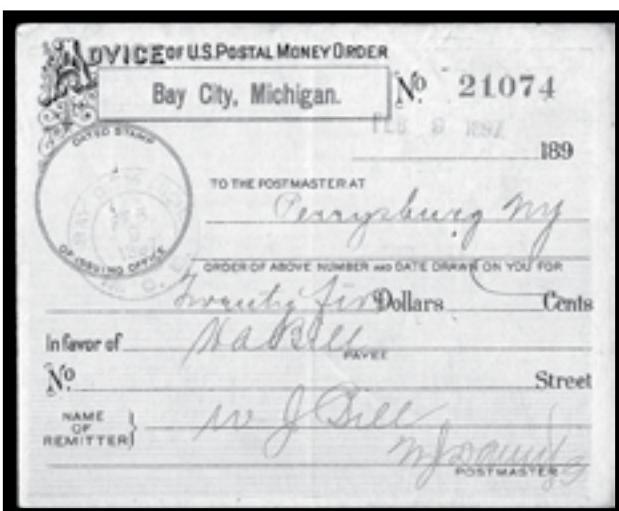




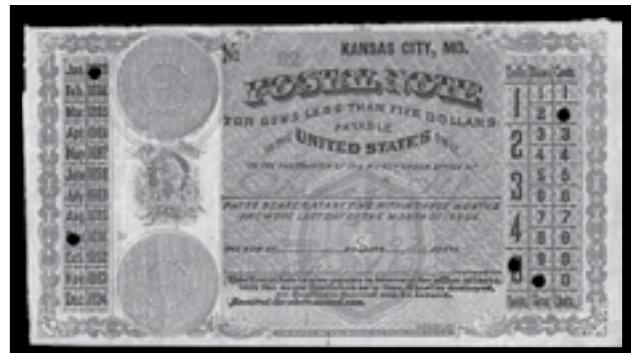
12316 Birmingham, AL- Postal Note 10¢ Oct. 21, 1891  
A scarce Type IV example which is the first Postal Note of any kind we have had to offer from Alabama. Nice About New, with a few mounting remnants on the reverse. (600-900)



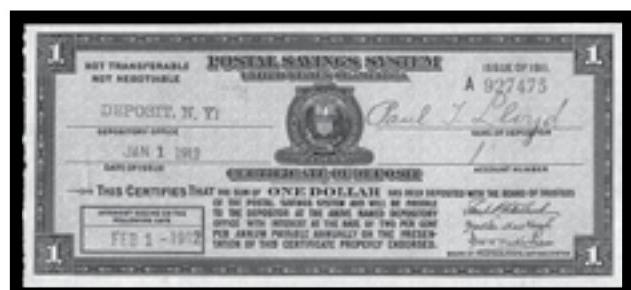
12317 Waterbury, CT- Postal Savings System Certificate \$200 April 1, 1952  
A scarce high denomination certificate that was paid in 1964 at the close of the Postal Savings system. About New. (100-200)



12318 Bay City, MI- Advice of U.S. Postal Money Order Feb. 9, 1897  
An interesting and scarce document showing the issuance of a \$25 money order in Bay City, MI payable at Perryburg, NY. The advice was received in Perryburg the day after it was mailed at Bay City, and the money order was paid in Perryburg on February 15th. Extremely Fine. (150-300)



12319 Kansas City, MO- Postal Note 2¢ Sept. 1883  
A nice Type 1 example payable in Chicago. Very Fine+++. (300-500)



12320 Deposit, NY- Postal Savings Certificate \$1 Jan. 1, 1912  
A neat early certificate issued in January of 1912 in the amount of \$1 to Mr. Paul J. Lloyd. Mr. Lloyd had account number 1 at the Deposit Post Office, and the back of the certificate indicates he arrived on May 4, 1916 to collect the eight cents worth of interest that was due him after four years. Uncirculated. (150-300)

12321 Comanche (Texas) National Bank Stock Certificate Proof, etc.  
Included in this lot are a proof stock certificate for the Comanche National Bank; a proof 192\_ check for the same bank; and a proof 192\_ check for the City National Bank of Corpus Christi. The pencilled numbers on these items are inventory numbers for the various vignettes and lettering print slugs used. (Total: 3 items) (150-250)

## MILITARY PAYMENT CERTIFICATES



12322 **Ninetieth Division- Berncastle, Germany 10; 20; 50 Teeohs May 1 -2, 1919.** The Ninetieth Division's troops were young men from Texas and Oklahoma. Their insignia is a monogram "TO." The Ninetieth served in France during World War One and then spent 1919 on occupation duty in Germany. To relieve the boredom of occupation duty this division held an American circus and county fair in the Fatherland. Currency for this event was denominated in "Teeohs" and the notes display cowboys and native Americans. This is the first time that we have seen more than a solitary piece from this little known event. The 10 Teeohs grades VF with an approximate half inch edge tear, the 20 Teeohs grades VF with tiny splits at both center top and bottom, and the 50 Teeohs grades XF with a few tiny edge splits. (Total: 3 notes) (300-500)



12324 **Series 521 \$10 PMG Choice About Uncirculated 58.** This is a bright, well margined note which is a touch tight at lower right. The scarcity of this issue cannot be overstated. (1000-up)



12325 **Series 611 \$5 PCGS Superb Gem New 67PPQ.** Perfectly even margins complement the deeply printed details. It is likely that as more and more notes are submitted to third party grading, population reports will quickly reveal how scarce this issue is in grades above Gem. (2000-up)



12326 **Series 651 5¢ PCGS Gem New 66 PPQ.** This scarce low denomination issue was released between April of 1968 and November of 1973. The right margin is a touch too large for a full Superb grade. (500-up)

12327 **Series 651 10¢ PCGS Superb Gem New 67PPQ.** Perfectly margined with excellent front to back centering. (700-up)

12328 **Series 651 25¢ PCGS Superb Gem New 67PPQ.** Bold purple color contrasts nicely against the bright white paper. (700-up)

### Series 481 50 Cent Replacement



12323 **Series 481 50¢ Replacement.** This rare first print replacement note is most likely on many want lists. A few minor edge nicks are the only distractions on this high quality note. **Very Fine.** (3000-up)



12329 Series 661 \$1 PCGS Superb Gem New 69PPQ. A pleasing "Clamshell" with perfectly printed details, deep colors, and precisely matching margins. (500-up)



12330 Series 661 25¢ Replacement Choice About New. This first printing replacement has a corner fold. There are about 20 serial numbers in the census with this recently discovered example bearing a middle of the pack grade. *From The Walla Walla Collection* (400-up)

12331 Series 681 \$10 PCGS Superb Gem New 67PPQ. Nearly identically sized margins frame this Vietnam era MPC. (450-up)



12332 Series 681 \$20 First Printing PMG Gem Uncirculated 66 EPQ. The colors remain bold and the margins are ample for a Superb grade. (900-up)

12333 Series 691 \$1 PCGS Superb Gem New 68PPQ. An attractive and perfectly original piece that is two points from perfect. (600-up)



12334 Series 691 \$20 PCGS Gem New 66PPQ. The beauty of this scarcer second printing \$20 is captivating with its wonderful traits. (1000-up)



12335 Series 692 \$5 PCGS Superb Gem New 67PPQ. Few high denominations from this series survived in high grade, let alone levels of preservation above Gem. This piece is a perfect blend of color and quality. (1250-up)



12336 Series 692 \$10 PCGS Gem New 65PPQ. This popular design is perfectly framed by solid margins and bright white paper. (1000-up)

12337 Series 692 5¢; 10¢; 25¢; 50¢; \$1 Gem New. This is a well preserved mini-set. (Total: 5 notes) (125-up)

12338 Series 661 5¢; 10¢; 25¢; 50¢; \$1; \$5 Very Choice New. All six of these notes are nicely margined. (Total: 6 notes) (75-100)

12339 MPC Choice CU Group Lot. This lot consists of Series 521 5¢; 10¢; Series 541 5¢; 10¢; 25¢; Series 611 5¢; 10¢; 25¢; Series 661 5¢; 10¢; 25¢; 50¢; \$1; \$5; Series 692 5¢; 10¢; 25¢; and 50¢. The Series 692 10¢ note has a small spot at back top center. (Total: 18 notes) (225-275)

## CANADIAN CURRENCY



- 12340 Brockville, UC- Commercial Bank \$10 Ch. 140-10-04P  
The first of an amazing run of nine Canadian Proof examples, all of which come from a small group of about thirty U.S. and Canadian obsolete Proofs from the 1830's printers Barton & Edmonds and Casilear, Durand, Barton & Edmonds, both of New York City. Charlton lists no Proofs extant from here, and lists no values in any grade above Very Good. There is one small spot at the bottom and six POC. Uncirculated. (1250-2250)



- 12341 Charlotte Town, PEI- The Bank of Prince Edward Island \$1 Jan. 1, 1877 Ch. 600-12-04  
This bank was a successful and conservatively managed institution until a new cashier was appointed in 1876. Within a year, the bank became insolvent due to a series of large advances made by the cashier under false pretenses and by 1881 its doors had closed forever. Bright Uncirculated, a premium example. (900-1200)



- 12342 Clifton, CAN- The Bank of Clifton \$3 Oct. 1, 1859 Ch. 125-10-04-04  
This banking venture was a classic wildcat scheme, with the bank's promoters issuing currency without the slightest inclination to redeem the bank's notes in specie when they came back for redemption. Crisp Uncirculated. (350-550)

- 12343 Clifton, CAN- The Bank of Clifton \$2 Sept. 1, 1861 Ch. 125-12-12; \$5 Oct. 1, 1859 Ch. 125-10-02-06  
Two pieces from this failed venture, the \$2 Uncirculated, the \$5 Extremely Fine. (Total: 2 notes) (350-550)



- 12344 Three Photographs From Bill Donlon  
These three negatives come from the Thomas F. Morris, Jr. estate sale catalogue, as explained in the accompanying letter to John Ameen from Bill Donlon. All of the notes are in this sale as well. This is an interesting item and hopefully will be kept with at least one of these three items. Offered without estimate.  
*From The John Ameen Collection (Total: 4 items)*



- 12345 Halifax, NS- The Bank of Nova Scotia \$4 July 2, 1877 Ch. 550-16-06  
An extremely rare note which is not even priced in the Charlton reference in any higher grade than Fine. This evenly circulated and problem free example comes to us from the Thomas F. Morris II holdings, where it sold in November of 1974 as lot 764. In Mr. Donlon's sale it realized all of \$365. Expect it to bring considerably more in this offering. Fine.  
*From The John Ameen Collection (4000-7000)*



12346 Hamilton, ONT- The Bank of Hamilton \$5 June 1, 1892 Ch. 345-16-02a  
A very scarce example from a very seldom seen issuer. **Fine**, with good color for the grade. (600-900)



12347 Montreal, PQ- Barclays Bank (Canada) \$10 Jan. 2, 1935 Ch. 30-12-06  
This institution, the offspring of one of England's largest banks, became a Canadian chartered bank in 1929, issuing only one series of large notes (all of which are quite scarce) and one series of small. This well centered example displays a bright orange tint across both the front and back. **About Uncirculated**. (800-1100)



12348 Montreal, PQ- Banque Canadienne Nationale \$10 Feb. 1, 1929 Ch. 85-12-04  
An attractive example of this well engraved note, with the central feature of the reverse a montage of the provincial crest of each Canadian province. **Extremely Fine**.  
*From The John Ameen Collection (350-450)*



12349 Montreal, PQ- Banque D'Hochelaga \$5 May 2, 1898 Ch. 360-18-02  
All pre-1914 issues from this bank are rare, with surviving examples reported only for the \$5 and \$10 denominations from this issue. **Good-Very Good**, with no real problems save for honest wear.  
*From The John Ameen Collection (1200-1600)*



12350 Montreal, PQ- The Mechanics Bank \$5 June 1, 1872 Ch. 430-10-08  
This was obtained by John Ameen from the Thomas Morris, Jr. sale held by Bill Donlon in 1974. It comes with the Smillie engraved vignette found at the top center of the note. **About Fine**, with a penned notation "Bank Failed" on the reverse.  
*From The John Ameen Collection (Total: 2 items) (400-600)*



12351 Montreal, PQ- The Merchants Bank of Canada \$5 Jan. 1, 1900 Ch. 460-14-02

A very scarce note with a great sailing ship center vignette. This piece and its accompanying vignette of the reclining woman at the left were obtained by John Ameen from the November, 1974 Donlon sale of the Thomas F. Morris, Jr. estate as lot 829. **Very Good-Fine.**  
From The John Ameen Collection (Total: 2 items) (1100-1500)



12352 Montreal, PQ- The Merchants Bank of Canada \$20 June 1, 1907 Ch. 460-16-06

A very scarce note featuring a full green tint and a neat steer's head vignette. **About Fine.**  
From The John Ameen Collection (1200-1500)



12353 Montreal, PQ- The Molson's Bank \$5 Oct. 2, 1905 Ch. 490-28-04

A very scarce note in any grade. Well circulated but intact **Very Good**, with good color and appearance for the grade. (500-700)



12354 Montreal, PQ- The Molson's Bank \$5 Jan. 2, 1908 Ch. 490-30-02

Another scarce note from this well collected bank. **About Fine**, with a couple of minor splits at the top margin. (350-450)



12355 Montreal, PQ- The Molson's Bank \$5 Jan. 2, 1912 Ch. 490-32-02

Well circulated but still quite collectible. This note portrays a bewhiskered William Molson at the center. **Very Good+**. (300-400)



12356 Montreal, PQ- The Bank of Montreal \$10 Jan. 2, 1931 Ch. 505-58-04

A rather common note in the lower grades, but hard to find this nice. PMG has graded this as **Choice Uncirculated 64 EPQ**.

From The John Ameen Collection (400-500)



12357 Montreal, PQ- The Royal Bank of Canada \$10 Jan. 2, 1913 Ch. 630-12-08

A high grade example of this very scarce note which has been graded **Choice Extremely Fine 45** by PMG.  
From The John Ameen Collection (1500-2000)



12358 Montreal, PQ- The Royal Bank of Canada \$10 Jan. 2, 1913 Ch. 630-12-08

This is Canada's version of the "Battleship Note," with the central vignette a depiction of the Battleship Bellerophon. Pleasing **Fine-Very Fine.** (550-750)



12359 Montreal, PQ- The Royal Bank of Canada \$20 Jan. 2, 1913 Ch. 630-12-12

One of the most popular of the chartered bank notes due to its visually appealing central vignette. **Very Fine**, with most of the wear on the back. There is a small split on the left side that must be mentioned as well. (900-1200)

12360 Montreal, PQ- The Royal Bank of Canada \$10 Jan. 3, 1927 Ch. 630-14-08

Plenty of original color remains bright on this lovely **Very Fine-Extremely Fine** note.  
From The John Ameen Collection (250-450)



12361 Montreal, PQ- The Royal Bank of Canada \$20 Jan. 3, 1927 Ch. 630-14-10

The variety with the scarcer C.E. Neill signature, which is unpriced in the Charlton reference in any grade above **Very Fine. Very Fine.**

*From The John Ameen Collection (800-1200)*



12362 Montreal, PQ- The Royal Bank of Canada \$100 Jan. 3, 1927 Ch. 630-14-20

A very scarce high denomination example. **Fine+**, with a date stamped or typed in blue ink on the reverse top margin.

*From The John Ameen Collection (600-900)*



12363 Montreal, PQ- The Royal Bank of Canada \$5 Jan. 2, 1920 Ch. 630-42-02 Dominica Issue

Like the Canadian Bank of Commerce, this huge bank developed branches all over Canada and then throughout the Caribbean, issuing currency for local use and denominated in local currency at several. This piece was payable at Roseau, Dominica, and was redeemable only in that country. **Fine**, a very scarce note. (1250-1750)



12364 Montreal, PQ- The Royal Bank of Canada \$5 Jan. 2, 1920 Ch. 630-66-02 Trinidad Issue

Another of the scarce Caribbean issues, with this piece payable at Port of Spain, Trinidad. **Fine+**. (450-650)



12365 Quebec, PQ- La Banque Nationale \$5 Jan. 2, 1897 Ch. 510-20-02

A scarce chartered bank which is seldom offered. **Fine**.  
From The John Ameen Collection (300-500)



12366 St. Johns, NFD- Commercial Bank of Newfoundland \$2 Jan. 3, 1888 Ch. 185-18-04

An attractive example of this scarce note. **Fine**, with a bright orange overprint.  
From The John Ameen Collection (700-900)



12367 Toronto, ONT- The Canadian Bank of Commerce \$100 Jan. 2, 1917 Ch. 75-16-02-12

Like many of the Canadian notes from the Ameen collection, this piece can trace its pedigree back to the William P. Donlon sale of the Thomas F. Morris II Estate. Thomas F. Morris II was the son of Thomas F. Morris, Sr., the Chief of the Engraving Division of the U.S. Bureau of Engraving and Printing from 1893 until his death in 1898. In that capacity Morris Sr. supervised the preparation and production of the Educational Series notes. His son was a well known collector who became a Charter Member of the Society of Paper Money Collectors and served as President of the New York Numismatic Club. The younger Morris was one of the first Americans to seriously collect Canadian paper money, and a fair number of his notes grace this catalogue. This example was lot 674 in his November, 1974 sale. **Fine-Very Fine**.

From The John Ameen Collection (700-900)



12368 Toronto, ONT- The Canadian Bank of Commerce \$50 Jan. 2, 1917 Ch. 75-16-04-22

A very scarce high denomination example with a vignette appropriate to the wartime year of 1917 depicting Herculean figures representing science and industry. Nice **Fine**.

From The John Ameen Collection (600-800)



- 12369 Toronto, ONT- The Canadian Bank of Commerce \$10  
January 2, 1935 Ch. 75-18-08  
This colorful note has been awarded the grade of PMG  
Choice Uncirculated 64 EPQ. (500-800)



- 12370 Toronto, ONT- The Canadian Bank of Commerce \$5  
Jan. 2, 1922 Ch. 75-20-04 Barbados Issue  
This rare note was prepared for use in the branch office of this bank in Bridgetown, Barbados, with similar notes issued at the bank's branches in Kingston, Jamaica and Port of Spain, Trinidad. All were denominated in local currency, pounds sterling in Jamaica and dollars in Barbados and Trinidad. All are scarce to rare, especially in any grade higher than Fine. This piece has retained its bright colors and grades a nice Very Fine. (1750-2250)



- 12371 Toronto, ONT- The Canadian Bank of Commerce \$5  
Jan. 2, 1922 Ch. 75-20-04 Barbados Issue  
A second example which is very close in grade to its sibling. Nice Fine++. (1000-1400)

- 12372 Toronto, ONT- The Colonial Bank of Canada \$4 June 9, 1859 Ch. 130-10-02-08  
This piece comes with a Proof vignette of Queen Victoria which appears at the center of this note. It was obtained from the Tom Morris, Jr. sale in 1974 by John Ameen. Very Fine.  
From The John Ameen Collection (Total: 2 items) (250-350)



- 12373 Toronto, ONT- The Dominion Bank \$5 Jan. 2, 1925 Ch. 220-16-14  
A brightly colored example from this none too common bank. Nice Fine.  
From The John Ameen Collection (350-550)

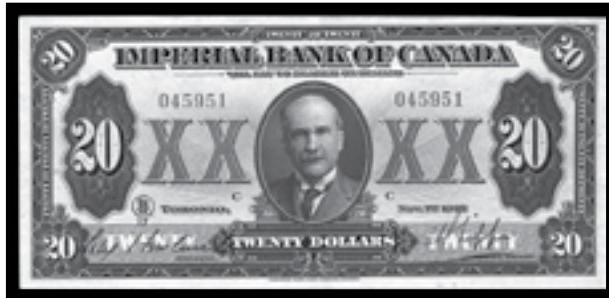


- 12374 Toronto, ONT- The Dominion Bank \$5 Feb. 1, 1931 Ch. 220-24-02  
An attractive example of this multi-hued note. Extremely Fine.  
From The Thomas A. Bergin Collection (600-800)



- 12375 Toronto, ONT- The Dominion Bank \$10 Feb. 1, 1931 Ch. 220-24-06  
A nice circulated example of this colorful note, with the blue reverse dominated by a huge map of Canada. Fine+. (250-350)

- 12376 Toronto, ONT- The Farmer's Joint Stock Banking Company \$5 Feb. 1, 1849 Ch. 280-12-06  
The variety with "Twenty Five Shillings" printed on the note. About Uncirculated.  
From The John Ameen Collection (225-325)



12377 Toronto, ONT- Imperial Bank of Canada \$20 Nov. 1, 1923 Ch. 375-18-10

An attractive example bearing the stern portrait of Peleg Howland as its central vignette. **Extremely Fine+**. (500-700)



12378 Toronto, ONT- Imperial Bank of Canada \$50 Nov. 1, 1923 Ch. # 375-18-14

A better high denomination example with a bright orange tint on both face and back. PMG has graded this example as **Very Fine 30**.

From The John Ameen Collection (800-1000)



12379 Toronto, ONT- Imperial Bank of Canada \$50 Nov. 1, 1923 Ch. 375-18-14

This sale offers a choice of certified or non-certified examples of this none too common high denomination note. **Very Fine**, with bright orange color. (800-1000)



12380 Toronto, ONT- Imperial Bank of Canada \$5 Nov. 1, 1934 Ch. 375-22-04

A lovely example of this bank's small size issue. **Choice About Uncirculated.** (400-500)



12381 Toronto, ONT- The International Bank of Canada \$50 June 1, 1859 Ch. 380-12-06

This bank was a rogue operation from its very start, operating for only about two years before failing in 1859. Many notes from this institution are quite common, but this high denomination specimen is certainly not. **Extremely Fine-About Uncirculated.** (700-1000)



12382 Toronto, UC- The Bank of the People \$1 Ch. 570-12-02P Proof

The first of an extraordinary offering from this excessively rare issuer. This example, as are the others below, come from this bank's issue of 1836-1840. Only this denomination and the \$10 example are listed in the Charlton reference as Proofs. **Uncirculated**, with 2 POC at the signature blocks. (700-1200)

### Likely Unique \$3 Bank of the People Proof



12383 Toronto, UC- The Bank of the People \$3 Ch. 570-12-05P Proof

This note is so rare that the current edition of Charlton lists no prices but simply states "Institutional Collection Only" for issued notes and lists no Proofs whatever for this denomination. Any estimate for this note is simply conjecture, as this Proof may well be unique, but this lovely **Uncirculated** specimen with ten POC is certain to bring a strong four figure price. (2500-4500)

### Spectacular \$4 Bank of the People Proof



12384 Toronto, UC- The Bank of the People \$4 Ch. 570-12-08P Proof

A lovely Proof which is perhaps even more desirable than the \$3 Proof offered above. Again, the Charlton reference lists no Proofs extant in this denomination, and indicates that surviving issued example exist in "Institutional Collections Only." The example illustrated in the current edition has several pieces missing. This specimen does not. **Uncirculated**, with 10 POC, a true wonder note offered here to the numismatic community for the first time. 570-12-08 (2500-4500)

### Unlisted Denomination in Charlton



12385 Toronto, UC- The Bank of the People \$5 UNL Proof

This denomination is unlisted in the Charlton reference both as an issued and as a Proof note. What more can be said other than after the hammer falls on this lot, the reference books will need to be rewritten and one fortunate collector will own a spectacular and unique item. **Uncirculated**, with 10 POC. (3000-6000)

### Incredible \$8 Bank of the People Proof



12386 Toronto, UC- The Bank of the People \$8 Ch. 570-12-10P Proof

Another in this parade of rarities, with this neat \$8 note listed in Charlton with the notation "Institutional Collection Only" for issued notes and unlisted as a Proof. This gorgeous example is beautifully engraved and very likely unique as a Proof. **Uncirculated**, with 10 POC. (3000-6000)



12387 Toronto, UC- The Bank of the People \$10 Ch. 570-12-12P Proof

A nice Proof which notes the denomination in three languages (as do each of these examples), English, French, and German. This denomination is one of three listed by Charlton in Proof for this issuer. **Uncirculated**, with eight POC, and a couple of nicks in the bottom border. (800-1000)

## Likely Unique \$20 Bank of the People Note



12388 Toronto, UC- The Bank of the People \$20 Ch. 570-12-20P Proof

A miracle of survival, as this may well be the only example of this denomination known to exist. The Charlton reference lists no Proofs and annotates regular issues with the words "Surviving Examples Not Confirmed." This piece is one of the highlights of the Florida Proof grouping, and will certainly become one of the highlights of the collection it now enters. **Uncirculated**, with a tiny nibble off the bottom left corner tip. (4000-8000)

## Previously Unknown \$50 Bank of the People Note



12389 Toronto, UC- The Bank of the People \$50 Ch. 570-12-30P Proof

Another wonder item which is almost certainly unique, as Charlton once again lists no Proofs and indicates that issued examples are unknown. If rarity and desirability are any guide here, our estimate may well appear conservative after the hammer falls. **Uncirculated**, 6 POC. (4000-8000)



12390 Toronto, ONT- The Standard Bank of Canada \$20 Jan. 2, 1919 Ch. 695-18-32

A high grade example of this very scarce note, which is unpriced in Charlton above Very Fine. **Very Fine**.  
*From The John Ameen Collection (1500-2000)*



12391 Toronto, ONT- The Bank of Toronto \$5 Oct. 1, 1929 Ch. 715-22-22

A bright and fresh example with the distinctive yellow tint used by this bank on the face and a vivid orange reverse. **Very Fine**.

*From The John Ameen Collection (250-350)*



12392 Toronto, ONT- The Bank of Toronto \$5 Jan. 2, 1935 Ch. 715-24-02

A reduced size version of the note above, with a similar yellow tint across the front and a boldly colored orange reverse. **Extremely Fine-About Uncirculated**.

*From The John Ameen Collection (350-550)*

12393 Toronto, ONT- The Bank of Toronto \$10 Jan. 2, 1935 Ch. 715-24-10

A second high end example of this strikingly attractive note. **Extremely Fine**. (300-400)



12394 DC-2a \$1 1870

This is a nice example from the first Dominion of Canada issue, with this piece payable in Montreal and displaying the small date. It's an attractive and evenly circulated **Fine+** specimen with excellent color and body for the grade. (1500-2000)



12395 DC-2ai \$1 1870

This Very Good example is missing a slight corner tip at upper left. There are a few hinge marks on the back at left.

From The John Ameen Collection (700-1000)



12396 DC-8e-i \$1 1878

As Charlton relates, the ostensible reason for issuing this series was to combat counterfeiting of the 1870 Toronto \$1 notes. What resulted was even more extensive counterfeiting, with the 1878 Ones raised to Fours and the 1878 Twos plagued by spurious copies. This issue also started the tradition of picturing the Governor General and his wife on Dominion notes, with the \$1 bearing the portrait of the Countess of Dufferin and the \$2 the Earl of Dufferin, the Governor General of Canada from 1872 to 1878. This attractive PMG graded example is payable in Montreal.

**PMG Extremely Fine 40**, a rare note in this grade.  
From The John Ameen Collection (3000-5000)



12397 DC-13a \$1 1898

A nice example with good color and body for the grade. This is the considerably scarcer variety with the ones curved inward. It's a relatively common note in the lower grades, but a rather scarce item in this grade and higher.

**Very Fine**.

From The John Ameen Collection (1500-2000)



12398 DC-13c \$1 1898

A nice circulated example in a PMG Choice Very Fine 35 holder. The portraits are those of the Countess and Earl of Aberdeen.

From The John Ameen Collection (900-1200)



12399 DC-14b \$2 1897

This note bears a portrait of a bemedalled Edward, Prince of Wales, who later reigned as King Edward VII. It is a scarce issue in all grades, with high grade examples quite rare. **Very Good-Fine**, with good color for the grade. (450-650)



12400 DC-16 1900 \$4

This was the second issue of \$4 notes from the Dominion, and featured the dual portraits of the Countess and Earl of Minto, the Earl having served as the Governor General of Canada. The central vignette portrays the Sault Ste. Marie locks, which connect Lake Superior and Lake Huron. Unfortunately, through an error, the locks depicted on this note were those of the American side, rather than the Canadian side. This is a much sought after note and one which is very scarce in any grade above Fine. This piece has been graded by PMG as **Very Fine 20**.  
From The John Ameen Collection (3000-5000)

## Lovely Train Note



12401 DC-21a \$5 1912

This No Seal Boville note is simply a wonderful Train note with plenty of paper originality. **PMG Extremely Fine 40 EPQ.**

*From The Walla Walla Collection (1500-2000)*



12402 DC-21c \$5 1912

A premium high end circulated example of the much in demand "Train" note. PMG has graded this note **Choice Very Fine 35 EPQ**, a grade it well appears to deserve.

*From The John Ameen Collection (1250-1650)*



12403 DC-23a \$1 1917.

PMG declares that this note has "Exceptional Paper Quality." We see that too through the third-party holder. **PMG Choice Very Fine 35 EPQ. (450-650)**



12404 DC23a-i \$1 1917

A high grade example which is well centered and bright. It was obtained by John Ameen from Bill Donlon's Tom Morris, Jr. sale and comes with a small card mounted vignette of the "Original Houses of Parliament" found on the reverse of this note. **Extremely Fine.**

*From The John Ameen Collection (Total: 2 items) (700-900)*



12405 DC-23c \$1 1917

A high end example of the Princess Patricia note which has been encapsulated by PMG and assigned a grade of **Choice About Uncirculated 58**.

*From The John Ameen Collection (1400-1800)*



12406 DC-25f \$1 1923.

The original surfaces of this note show slight handling near the right margin. **About Uncirculated. (500-700)**



12407 DC-26j \$2 1923

An attractive and well centered example which has been assigned a grade of **Choice About Uncirculated 58 EPQ** by PMG.

*From The John Ameen Collection (900-1200)*

## Lovely PMG Graded Queen Mary Note



12408 DC-27 \$5 1924

This issue, featuring a formal portrait of Queen Mary, offers an interesting history. Although the plates were prepared in 1924, and the note is dated May 26th in honor of the Queen's birthday, there was so little need for Dominion \$5 bills that printing for this issue did not commence until 1931. When finally printed, they were stored until 1934, when they finally entered circulation, just in time to be replaced by the 1935 Bank of Canada issue, which marked the withdrawal of the Dominion notes. The new Charlton catalogue estimates that only about one-third of the very small printing of 2,000,000 pieces were ever put into circulation. This example has retained its lovely blue color, and exhibits barely any traces of circulation at all. It is as nice or nicer than the specimen we sold as part of the Halton Lake collection last year which realized \$7475. **PMG Choice Extremely Fine 45 EPQ.**

*From The John Ameen Collection (7000-9000)*



12409 BC-1 \$1 1935

A high end English Text example which displays just a bit too much handling to merit the full Gem grade. **Choice Crisp Uncirculated. (600-800)**



12410 BC-3 \$2 1935

The face is a bit off center and there is one light handling mark, but the note is absolutely original and unmolested. Choice Crisp Uncirculated. (1800-2200)



12411 BC-5 \$5 1935

A nice example of the English Text variety, with bright colors and fully original surfaces. Choice Crisp Uncirculated. (2750-3250)



12412 BC-5 \$5 1935, BC-6 \$5 1935

Here is a pleasing pair of nicely centered English and French versions of this elusive issue. Very Fine. From The Walla Walla Collection (Total: 2 notes) (700-1000)



12413 BC-7 \$10 1935

An attractive English Text example. Crisp Uncirculated. (2400-2800)



12414 BC-7 \$10 1935  
BC-8 \$10 1935

This is an evenly matched pair of an English and French version with the English a touch nicer. Very Fine. From The Walla Walla Collection (Total: 2 notes) (800-1200)



12415 BC-9b \$20 1935

All 1935 \$20 notes are scarce to rare, with this English Text small seal example the most available of the three varieties. This is a high end piece which looks better than its technical grade would indicate. Extremely Fine-About Uncirculated. (4500-6500)



12416 BC-23b \$5 1937

A hugely margined example with blazing colors. PMG has graded this **Gem Uncirculated 65 EPQ**, a grade which certainly appears well deserved.

From The John Ameen Collection (300-500)

12417 BC-24b \$10 1937

A large bottom margin is noticed on this brightly inked example. PMG Choice Uncirculated 64 EPQ. (200-300)

### A Pair of Gem 1937 \$50 Notes



12418 BC-26b \$50 1937

A lovely example with great color and eye appeal. PMG has holdered this note after grading it **Gem Uncirculated 65 EPQ** and its Exceptional Paper Quality can be seen even through the PMG holder.

From The John Ameen Collection (1000-1400)



12419 BC-26b \$50 1937

A lovely note just a few serial numbers from the other 1937 \$50 offered here. It's just as nice, having been graded **PMG Gem Uncirculated 65 EPQ**.

From The John Ameen Collection (1000-1400)

12420 BC-29a \$1 1954 Devil's Face Twenty-five Consecutive Examples.

This is a spectacular run with 17 PMG Gem Uncirculated 66 EPQs and eight PMG Superb Gem Unc 67 EPQs. (Total: 25 notes) (4000-6000)

12421 BC-29a \$1 1954 Devil's Face Twenty-five Consecutive Examples.

Every note is nicely centered and embossed in this run. There are 24 PMG Gem Uncirculated 66 EPQs and one PMG Superb Gem Unc 67 EPQ. (Total: 25 notes) (3500-5500)

12422 BC-30b \$2 1954 Devil's Face Twenty-five Consecutive Examples.

This better D/B run kicks-off with 22 PMG Gem Uncirculated 66 EPQ notes, and they are followed by a single PMG Superb Gem Unc 67 EPQ note, and the final two notes are PMG Choice Uncirculated 63 EPQ notes. In Charlton these list for \$600 per note in Gem Uncirculated condition.

(Total: 25 notes) (9000-12000)



12423 BC-30b \$2 Devil's Face 1954

A lovely note which has received a grade of **Gem Uncirculated 65 EPQ** by PMG.

From The John Ameen Collection (275-425)

- 12424 BC-30b \$2 1954 Devil's Face Twenty-five Consecutive Examples.

This second better D/B run starts off with a PMG About Uncirculated 53 EPQ note, followed by 11 PMG Gem Uncirculated 65 EPQ notes, and then there are 13 PMG Gem Uncirculated 66 EPQ notes. Again, in Charlton these list for \$600 per note in Gem Uncirculated. (Total: 25 notes) (8000-11000)



- 12425 BC47a-i \$2 1974

A bright and fully original \$2 example bearing solid serial number AGF9999999. Choice Crisp Uncirculated. (800-1200)



- 12426 BC-49b \$10 1971

This is hardly a rare note, but few examples are nice enough to merit a PMG grade of Gem Uncirculated 66 EPQ.

From The John Ameen Collection (250-350)



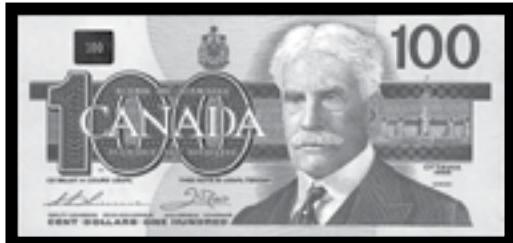
- 12427 BC-51a \$50 1975

A near perfect example which PMG has graded as Gem Uncirculated 66 EPQ.

From The John Ameen Collection (300-500)

- 12428 Canadian 1988 Fifties in Gem Crisp Uncirculated.

This lot starts off with Charlton BC-59aA (a replacement); 59b; 59c; and 59d (2). (Total: 5 notes) (600-900)



- 12429 BC-60aA \$100 1988

This replacement note has the very scarce "Hidden Back Plate" number. The Charlton catalogue value is \$700 in Uncirculated, which may be conservative for this blazing Gem Crisp Uncirculated example. (600-900)

- 12430 BC-60aA-i \$100 1988

A gorgeous replacement example which is certain to please. Gem Crisp Uncirculated. (400-600)

- 12431 BC-60c, BC-60d \$100 1988

Two pieces, each grading Gem Crisp Uncirculated. (Total: 2 notes) (275-375)

## FOREIGN CURRENCY



- 12432 Argentina La Nacion 20 Pesos 1895 Pick 222a

This beautiful and vivid note is elusive in this lofty grade level. General Arenales, a famous Argentine military hero is pictured at right. A few pinholes make their presence known on otherwise twice folded, crisp surfaces. Extremely Fine. (1250-1750)

- 12433 Argentina Republica Argentina Treasury Note 100 Pesos 1861 Pick S223

Plenty of embossing remains on this example which is elusive in this state of preservation. A seated Allegorical man with bales graces the face while "Pagado" is stamped on the back. Choice About Uncirculated. (200-400)

- 12434 Argentina Provincia de Buenos Ayres 5 Pesos 1844 Pick S385

Though described as yellow uniface this note has a more orange tint. A few hinge marks are noticed on the back. Very Fine+. (200-400)



12435 Argentina El Banco Nacional 2 Pesos 1881 Pick S677  
This seldom seen issue features a central vignette of Bernardino Rivadavia who was a prominent political figure of the time. Undervalued and sure to generate interest this note grades **Very Fine** with a few pinholes. (500-800)

12436 Argentina El Banco Nacional 1 Peso 1888 S1091a?  
Specimen?

Here is the first in a series of this issue that are not signed but punch cancelled in the style of a specimen. A bit of adhesive residue is noticed. **Choice About Uncirculated.** (300-500)

12437 Argentina El Banco Nacional 2 Pesos 1888 Pick S1092a?  
Specimen?

This note carries an engraving of General Alvear. Beautiful allegorical vignettes complete this example. Punch cancelled and unsigned, perhaps a remainder. **Choice Crisp Uncirculated.** (400-600)

12438 Argentina El Banco Nacional 5 Pesos 1888 S1093a?  
Specimen?

This denomination carries the likeness of Dr. Velez Sarsfield. The issue with its allegorical references is reminiscent of the US Educational Series. A slight ding along the left margin accounts for the grade. **Choice About Uncirculated.** (500-800)

12439 Argentina El Banco Nacional 10 Pesos 1888 Pick S1094a?  
Specimen?

A bit of adhesive on the face of this colorful note is cause for the grade. A well decorated General Roca is forever immortalized on this example punch cancelled in the style of a specimen. **Choice About Uncirculated.** (500-800)



12440 Argentina El Banco Nacional 20 Pesos 1888 Pick S1095a?  
Specimen?

This unsigned example has been punch cancelled as a specimen issue. Unlisted as such in the Standard Catalog. **Choice About Uncirculated.** (700-1000)



12441 Argentina El Banco Nacional 50 Pesos 1888 Pick 1096a?  
Specimen?

This pleasing note is seldom available at auction in any form. Punch cancelled and crisp. A light corner bump necessitates the grade. **Choice About Uncirculated.** (900-1200)

### 1888 Argentina 500 Pesos



12442 Argentina El Banco Nacional 500 Pesos 1888 Pick S1099a?  
Specimen?

Last appearing at auction in 2003, this very elusive issue features a vignette of General Belgrano. Unpriced in any condition in the Standard Catalog. **Choice About Uncirculated.** (6000-8000)

## Glorious Argentina 1888 1000 Pesos Sample



12443 Argentina El Banco Nacional 1000 Pesos 1888 S1100a? Specimen?

Here is the last entry in this glorious run of sample notes by Bradbury, Wilkinson. A touch of adhesive residue affects the face of this colorful beauty that carries the engraved portrait of General de San Martin. Choice About Uncirculated. (7000-10000)

12444 Argentina (Banco) Oxandaburu y Garvino 1 Peso Boliviano 1867 Pick S1775r

Heavy tape staining is noticed on this seldom seen unsigned remainder without counterfoil. Very Good. (400-600)



12445 Argentina Banco Rosario de Santa Fe 1 Peso Plata 1869 Pick S1854b

This issue carries a handwritten signature and is elusive as such. The note is lithographed by C. Held Rosario. Fine. (500-800)



12446 Argentina 1/2; 1; 2; 4 Reales 1869 Pick S1996-1999 Face Proofs

The 1/2 and 1 Real proofs have been punch cancelled twice. The 2 Reales has been mounted on card stock, and the 4 Reales has a pre-printing paper crinkle. These are all unpriced in the Krause reference at this grade level.

**Choice Crisp Uncirculated.** (Total: 4 notes) (700-900)

12447 Argentina 10 Pesos El Banco Nacional (1881) Pick UNL Back Proof

This gorgeous back proof is mounted on card stock. **Choice Crisp Uncirculated.** (200-300)



12448 Bermuda 10 Shillings 1952 Pick 19a

In Unc these are listed at \$350 in the Krause reference. **PMG Gem Uncirculated 66 EPQ.** (300-400)

- 12449** **Biafra £1 (1968-69)** Pick 5a 500 Consecutive Example.  
 This is a pack of 500 notes from this state that tried to secede from Nigeria. Included with the notes are the pack's original kraft wrapping paper with the end label attached. The end label lists the serial numbers of the notes. **Choice Crisp Uncirculated.** (Total: 500 notes) (200-400)



- 12450** **Bolivia El Banco de la Nacion Boliviana 1 Boliviano 1911**  
 Pick 104

Auction appearances of notes of this type have been few and far between. The front of the note was printed by Italian printer Cartiere Pietro Miliani while the back was done by Officina Carte Valori Turati Lombardi e C. Milano. A watermark of Mercury serves as the central vignette of sorts. **Very Fine-Extremely Fine.** (400-600)



- 12451** **Bolivia El Banco Francisco Argandona 20 Bolivianos ND 1893** Pick S144p

This gorgeous pair is simply awash in color, which was an important counterfeit deterrent. Printed by Bradbury, Wilkinson & Company, the vignettes appear truly lifelike. **Extremely Fine.** (Total: 2 items) (800-1200)



- 12452** **Bolivia El Banco Francisco Argandona 50 Bolivianos 1893**  
 Pick S145p

The colors are simply stunning on these notes, whose front carries a vignette of the bank's founder. No value is listed in the Standard Catalog, which should change when the hammer falls on these **Extremely Fine** beauties. (Total: 2 items) (800-1200)



- 12453** **Brazil 1000 Reis (1891)** Pick 3 UNL Face and Back Proofs  
 Proofs for this design are not mentioned in the Krause reference. A penciled control number is found on the back of each of these proofs mounted on card stock. The face proof also carries four punch cancels. **Gem Crisp Uncirculated.** (Total: 2 notes) (600-800)



12454 Brazil Imperio do Brazil 2 Mil Reis Estampa 6A 1882 Pick A251

This pair of lovely proofs includes a front that is colored (as issued) black on blue and another which is black on olive. Plenty of printer's notations can be found on these late 19th century works in progress. **Crisp Uncirculated.** (Total: 2 items) (400-600)



12455 Brazil 200 Mil Reis Estampa 12A 1911 Pick 77

The **Choice Crisp Uncirculated** face proof featuring lovely allegorical women is well margined while the **About Uncirculated** back proof has a tiny corner fold. Printer notations in red and black pencil are noticed on the backs. (Total: 2 notes) (800-1200)



12456 Brazil 50 Reis 1923 Pick 119s UNL Specimen

A specimen is not listed in Krause for this Pick number. A penciled control number is found on the back and a pinhole is also spotted. **Choice Crisp Uncirculated**, punch cancelled. (600-800)



12457 Brazil 200 Reis 1923 Pick 121s UNL Specimen

A specimen is not listed in the Krause foreign opus for this design either. A grouping of pinholes is found near the left-hand edge. A penciled control number is also found on the back. **Crisp Uncirculated**, punch cancelled. (800-1,000)



12458 Brazil Banco do Rio Grande do Sul 10 Mil Reis ND (1859) Pick S436a

This issue is unpriced in the Standard Catalog in any grade. Attractive heavily watermarked paper bears a deep director's signature. **About Uncirculated.** (700-1000)



12459 Chile Republica de Chile 20 Pesos ND 1900-1913 Pick 23s  
Not listed in specimen form, this interesting note includes the counterfoil. Printed by Waterlow & Sons, it carries punch cancels along with a bright blue cancellation stamp. Choice About Uncirculated. (1000-1500)



12460 Colombia 20 Pesos Banco Hipotecario Del Pacifico (1922)  
Pick 525p Face Proof  
This is an interesting proof mounted on card stock of a note that carries interest markers at right. Choice Crisp Uncirculated. (600-800)



12461 Colombia Banco Internacional 50 Pesos 1884 Pick S564p  
This pair of proofs remains quite bright though the back proof does show a touch more handling. The colors are vivid on these notes printed by the American Bank Note Co., NY. About Uncirculated. (Total: 2 notes) (400-600)



12462 Colombia El Banco de Bogota 5 Pesos 1899 Pick S627  
This wonderful provisional issue note grades Fine-Very Fine. (350-500)



12463 Colombia Banco de Oriente 5, 10, 100 Pesos 1888, 1888, 1900 Pick S698, S699, S700  
The Five and Ten Pesos notes have dates which are unlisted in the Standard Catalog of World Paper Money. All these wonderful pieces were printed by Perkins, Bacon, & Company. Elusive in higher grades. Choice About Uncirculated. (Total: 3 notes) (1500-2500)



12464 Costa Rica Banco Nacional De Costa Rica 100 Colones 1942 Pick 208

This note traces its lineage back to the Amon Carter Collection. An interesting design is featured on the front. Difficult to locate in any grade expect this **Fine-Very Fine** example to realize... (400-600)

### Complete Costa Rican Proof Denomination Set



12465 Costa Rica El Banco Herediano 5, 10, 25, 50, 100 Pesos 188x Pick S181p, S182p, S183p, S184p, S185p  
Simply a true rarity as no value for proofs is listed in the Standard Catalog. Various allegorical figures are depicted on these notes lithographed by American Bank Note Co. NY. The 10 and 25 Pesos denominations are punch cancelled along the signature lines while the other denominations are stamped Specimen twice along the signature lines. Some minor corner dings are noticed along with pinholes present on the 100 Pesos note. **Crisp Uncirculated.** (Total: 5 notes) (6000-8000)



12466 Cuba El Banco Espanol de la Habana 50 Centavos 1889 Pick 33a Specimen

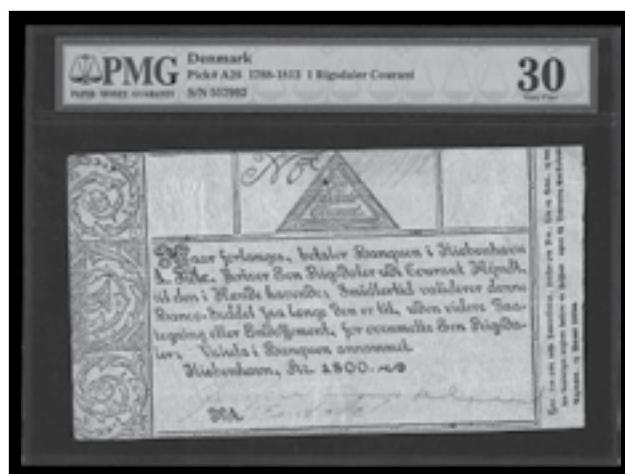
This lightly handled note still has the counterfoil attached and is punch cancelled. **About Uncirculated.** (500-800)



12467 Denmark 1 Rigsdaler 1769-92 Pick A24c

This pleasing example faces up nicely, but displays a touch of foxing on the back.

PMG Very Fine 25. (350-500)



12468 Denmark 1 Rigsdaler Courant 1788-1813 Pick A28

This note dated 1800 retains great embossing on the stamps. **PMG Very Fine 30.** (500-900)



12469 Denmark 8 Skilling 1809 Pick A40

This 1809 small change note appears to be printed on white paper though thorough examination reveals a subtle hint of blue. **PMG Choice Fine 15.** (300-500)

12470 Denmark 12 Skilling 1809 Pick A41  
The inks are still legible on this example dated 1809. PMG Choice Very Fine 35 EPQ. (300-500)

12471 Denmark 24 Skilling 1809 Pick A42  
This example faces up nicely and at first glance harkens to a higher grade. PMG Choice Fine 15. (200-400)

12472 Denmark National Bank in Copenhagen 1 Rigsbankdaler 1819 Pick A53  
A touch of weakness in the center and a rough bottom edge account for the assigned grade on otherwise bright surfaces. PMG Fine 12 Net. (250-400)



12473 Denmark National Bank of Copenhagen 5 Rigsbankdaler 1835 Pick A58  
This scarcer issue offers no pricing info above fine. The color remains deep and a few margin splits are noted along the center fold. PMG Very Fine 20. (800-1200)

### Denmark Very Fine 1889 10 Kroner



12474 Denmark National Bank in Copenhagen 10 Kroner 1889 Pick A81  
The Danish arms provide the focal point for this desirable rarity. Problem free with even margins displayed. PMG Very Fine 25 (1500-2000)



12475 Denmark 10 Kroner 1911 Pick 71 Prefix F  
The inks remain sharp on this lightly circulated note. PMG Extremely Fine 45 EPQ. (700-900)



12476 Denmark State Treasury Note 10 Kroner 1914 Pick 16a  
This Series 1 example retains much eye appeal despite a couple of age spots. PMG Extremely Fine 40 EPQ. (600-900)

12477 Denmark National Bank Copenhagen 5 Kroner 1929 Pick 20p  
The color remains quite strong despite the circulation exhibited. PMG Choice Very Fine 35. (200-400)

12478 Denmark National Bank Copenhagen 10 Kroner 1928 Pick 21ab  
Bright paper remains on this lightly handled Q prefix Danish issue. PMG Extremely Fine 40. (150-250)



- 12479 Denmark National Bank Copenhagen 50 Kroner 1926  
Pick 22f  
This denomination with an always popular fishing vignette is quite scarce. A complete well margined example grades PMG Very Fine 25. (1750-2250)

- 12480 Denmark National Bank Copenhagen 100 Kroner 1928  
Pick 23j  
This is a well margined prefix A example. PMG Choice Very Fine 35. (250-400)



- 12481 Denmark National Bank Copenhagen 500 Kroner 1921  
Pick 24c  
A margin nick along the bottom, not into the design, is the only distraction on this elusive high denomination issue. PMG Very Fine 20. (2000-3000)

- 12482 Denmark National Bank Copenhagen 5 Kroner 1933  
Pick 25d  
This prefix "B" note sustained a change in the obligation. PMG Choice Extremely Fine 45 EPQ. (150-200)

- 12483 Denmark National Bank Copenhagen 50 Kroner 1933  
Pick 27b  
Solid margins are noticed on this bright note. PMG Choice Very Fine 35. (300-500)

- 12484 Denmark National Bank Copenhagen 100 Kroner 1932  
Pick 28b  
Broad margins are noticed on this example with a small margin nick along the top. PMG Very Fine 20. (100-200)

- 12485 Denmark Danmarks Nationalbank 100 Kroner 1944 Pick 36a  
Huge margins and deep inks are noticed on this pristine example. PMG Choice Uncirculated 64 EPQ. (100-200)

- 12486 Denmark Danmarks Nationalbank 50 Kroner 1954 Pick 38h  
Nice embossing still remains on this example with an effective watermark. PMG Extremely Fine 40 EPQ. (300-500)



- 12487 Denmark Danmarks Nationalbank 100 Kroner 1944 Pick 39a  
The paper screams originality on this wonderfully margined note. PMG Gem Uncirculated 66 EPQ. (400-600)

- 12488 Denmark Danmarks Nationalbank 500 Kroner 1956 Pick 41i  
Generous margins and deep inks compose this prefix "d" issue. PMG Very Fine 30 EPQ. (250-400)

- 12489 Denmark Danmarks Nationalbank 100 Kroner 1961-70  
Pick 46b  
The note still retains some crispness despite the usual folds. PMG Very Fine 25. (200-300)

- 12490 Denmark Danmarks Nationalbank 500 Kroner 1967 Pick 47c  
A couple of light folds have infiltrated the surface of this high denomination Danish note. PMG About Uncirculated 53. (300-500)

- 12491 Denmark Danmarks Nationalbank 500 Kroner 1972 Pick 52a  
Plenty of embossing remains on this colorful example. PMG Gem Uncirculated 66 EPQ. (200-400)



12492 Denmark Danmarks Nationalbank 1000 Kroner 1972 Pick 53b

This pack fresh note retains excellent embossing and is quite colorful. PMG Gem Uncirculated 65 EPQ. (500-700)

12493 Denmark Danmarks Nationalbank 1000 Kroner 1998 Pick 59

A soft fold is noticed at left on this high denomination note. PMG Choice About Unc 58 EPQ. (200-300)

12494 Denmark Danmarks Nationalbank 1000 Kroner 2002 Pick 64

Low serial number 42 is noticed on this bright modern issue with hologram. PMG Uncirculated 62 EPQ. (250-350)



12495 Denmark Allied Command in Denmark WWII 50 Kroner ND (1945) Pick M5

Strong margins accent the deep violet print on this elusive WWII issue. PMG Extremely Fine 40 EPQ. (600-1000)

## Rare Danish 100 Kroner Specimen



12496 Denmark Allied Command in Denmark WWII 100 Kroner ND (1945) Pick M6s Specimen

Definitely worthy of much attention, this piece features a printer's proof inscribed date of 21.3.44. Generous margins and eye catching color along with various serial numbers combine to offer the winning bidder a note which may have no rival. PMG Choice Uncirculated 64 EPQ. (7500-10000)

12497 Denmark Den Danske Brigade 5 Kroner ND (1947-58) Pick M11

A center fold is the only circulation encountered by this Danish MPC issue. PMG Choice About Unc 58 EPQ. (200-400)



12498 Denmark Den Danske Brigade 10 Kroner ND (1947-58) Pick M12

A couple of corner bumps and a center wrinkle are all the handling seen on this well inked foreign MPC. PMG About Uncirculated 55 EPQ. (350-500)



12499 Ecuador El Banco Comercial Y Agricola 10 Sucres (1907-25) Pick S128 UNL Face Proof  
Proofs for this design are not listed in Krause. Four punch cancels were made through the signatures of this proof that is mounted on card stock. **Gem Crisp Uncirculated.** (500-700)

#### Pick S236a Plate Note



12500 Ecuador Banco de Quito 1 Peso July 9, 1878 Pick S236a  
This complete date is currently unlisted in the Standard Catalog but this example is the plate note in the Specialized volume. The note is printed by Charles, Skipper & East, London. Current value is unlisted in any grade so any estimate is but a guess. (2000-3000)



12501 El Salvador 10 Pesos Agricola Comercial 189\_ Pick S103p Face Proof  
Here is a beautiful unmounted proof that displays some light handling. A couple of approximate one-half inch tears are noticed at the center of the right edge. One of these tears has been repaired. Two small square punch cancels are also noticed. This issue is unpriced in Krause in any grade and in any form. **About Uncirculated.** (600-800)



12502 El Salvador 1 Peso El Banco de Centro America y Londres 18\_\_ Pick UNL  
This design is not listed in the Krause reference, though it is very similar to S-131 with "ORO" in big red letters added to its face and back. **Very Fine-Extremely Fine.** (2500-3000)



12503 El Salvador 5 Pesos El Banco de Centro America y Londres 18\_\_ Pick S137  
This design is like the Krause plate note, but it does not have the punch cancels. **Very Fine-Extremely Fine.** (2,400-2,800)



12504 France Domaines Nationaux 500 Livres 1790 pick A40  
This French "assignat" is one of the larger denominations for the issue. Some pinholes near the vignette of Louis XVI do little to distract from the overall eye appeal of this note. **Very Fine-Extremely Fine.** (400-600)

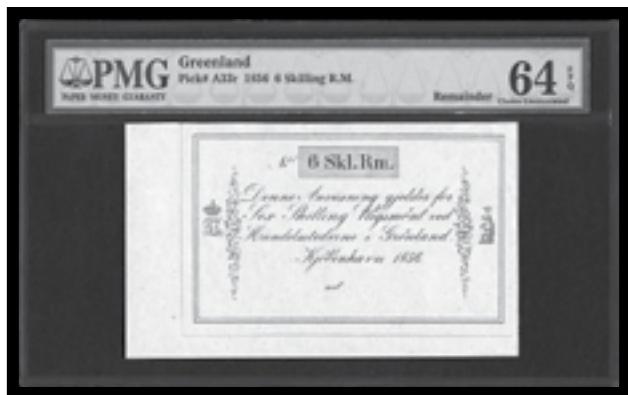
**12505 World War One German POW Issues.**

Burg 5; 10 Mark Campbell 2785-6 CU  
 Chemnitz 1; 2; 5; 10; 20; 50 Pfennig; 1; 2; 5; 10; 20 Mark Campbell 2810-20 XF or better  
 Dobeln 1; 5; 10 Mark Campbell 2885; 2887-8 CU  
 Eglosheim 1; 2; 5; 10; 20; 50 Pfennig; 1; 2; 5 Mark Campbell 2919-27  
 Eschwege 50 Pfennig; 1 Mark Campbell 2944-5 CU  
 Frankfurt am Oder 1; 5; 10; 25; 50 Pfennig; 1 Mark Campbell 2962-7 CU  
 Friedricksfeld 1; 5; 10 Pfennig; 1; 2 Mark 2986-8; 2990-1 CU  
 Gardelegen 50 Pfennig; 1 Mark Campbell 2998-9 Fine  
 Gottingen 1; 5; 10 Pfennig; 1; 2; 5 Mark 3019-21; 3023-5 Fine or better  
 Guben 1; 5; 10; 25; 50 Pfennig Campbell 3053-7 AU or better.  
 (Total: 50 notes) (200-400)

- 12506 Great Britain Five Pounds March 18, 1935 Pick 335a, Counterfeit "Operation Bernhard" June 23, 1937**  
 The yellowed example with a stamp on the back giving it the appearance of authenticity is coupled with the genuine article. Both notes grade a most pleasing Very Fine. The real note does have a couple of transparent spots visible. (400-600)



- 12507 Greece Historical Collection Financial Facts of WWII**  
 This interesting financial breakdown of Greece booklet (April 1941-November 1944) contains 26 pieces of Greek currency from WWII grading from Fine to CU. Also, it goes into great detail with regards to the devastation and pilferage caused by the Nazis. (100-200)



- 12508 Greenland Handelsstederne I Gronland 6 Skilling R.M. 1856 Pick A33r**  
 This pristine remainder is graded PMG Choice Uncirculated 64 EPQ. (400-600)



- 12509 Greenland 50 Ore 1874 Pick A37r**  
 A light corner bend is all that keeps this note graded PMG Choice About Unc 58 EPQ from a higher designation. (300-500)



- 12510 Greenland 25 Ore 1875 Pick A39r**  
 This unsigned remainder is well margined and quite bright. PMG Choice Uncirculated 64 EPQ. (400-600)

**PMG Gem Uncirculated 65 EPQ**  
**1892 Greenland 25 Ore**



12511 Greenland Handelsstederne I Gronland 25 Ore 1892  
 Pick 2b

No value is listed in the Krause reference for this series above XF. This printed serial number example is perhaps condition census for the issue. Expect some serious competition before the hammer falls. **PMG Gem Uncirculated 65 EPQ.** (2000-4000)

12512 Greenland Handelsstederne I Gronland 25 Ore 1905 Pick 4b

A soft bend at left is noticed on this vibrant note graded **PMG Choice About unc 58 EPQ.** (200-400)



12513 Greenland Handelsstederne I Gronland 1 Krone 1905  
 Pick 5b

An extremely wide left margin draws attention to this lightly circulated note. **PMG Choice Extremely Fine 45 EPQ.** (800-1200)



12514 Greenland State Note 50 Ore ND (1913) Pick 12

A little light handling is all that is visible on this example featuring a saddleback seal vignette. **PMG Choice About Unc 58.** (200-300)



12515 Greenland State Note 1 Krone ND (1913) Pick 13

One of Santa's reindeer is the focal point on this once folded example. **PMG Choice About Unc 58.** (250-350)



12516 Greenland State Note 5 Kroner ND (1913) Pick 14

Not much improvement can be made on this stunning Polar Bear issue. **PMG Gem Uncirculated 66 EPQ.** (500-800)

12517 Greenland State Note 5 Kroner ND (1913) Pick 14

A tiny notch is seen along the top margin on this popular Polar Bear issue. **PMG Choice Uncirculated 64.** (300-500)



- 12518 Greenland Gronlands Styrelse 5 Kroner ND (1926) Pick 15a  
A horizontal and a vertical fold are the only circulation sustained with a comment from the grading service about the note being hinged at one time. PMG About Uncirculated 50. (500-700)

### Superb Greenland 10 Kroner 1926 Pick 16a



- 12519 Greenland Gronlands Styrelse 10 Kroner ND (1926) Pick 16a  
When first encountered this was thought to perhaps be a new variety, but further investigation revealed a slight typo in the Krause reference as it relates to the color for this issue. This is simply a stunning example with perhaps no equal. Large even margins and fresh, vivid color seem to make the humpback whale come alive. PMG Superb Gem Unc 67 EPQ. (1250-1750)



- 12520 Greenland Gronlands Styrelse 10 Kroner ND (1945) Pick 16b  
This PMG Gem Uncirculated 66 EPQ example would make a wonderful companion to the previous lot. (500-800)

- 12521 Greenland 10 Kroner ND (1953-67) Pick 19a  
This issue is printed with the text "Den Kongelige Gronlandske Handel." PMG Gem Uncirculated 66 EPQ. (300-500)



- 12522 Greenland 10 Kroner ND (1953-67) Specimen Pick 19s  
This lovely specimen note is well margined and tonight a value will be established for this elusive issue. PMG Gem Uncirculated 65 EPQ. (1000-1500)



- 12523 Greenland 50 Kroner 1953 Pick 20a  
Large margins grace this colorful note rarely available in this state of preservation. PMG Superb Gem Unc 67 EPQ. (800-1200)



**12524** Greenland Kreditseddel 100 Kroner 1953 Pick 21b  
Hans C. Christensen is the signer of this well margined note. **PMG Gem Uncirculated 66 EPQ.** (800-1200)

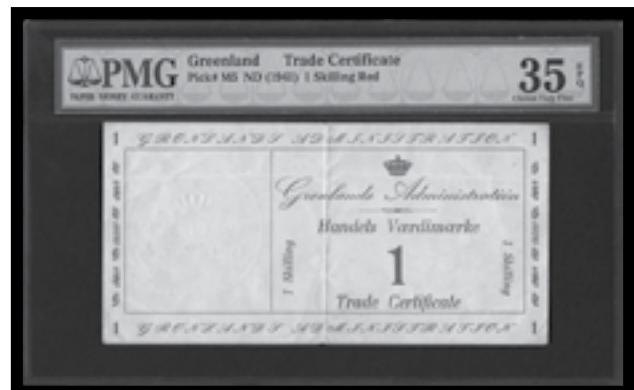


**12525** Greenland Kreditseddel 100 Kroner 1953 Specimen Pick 21s  
This wonderful, well margined credit note Specimen carries a solid zero serial number. **PMG Gem Uncirculated 66 EPQ.** (600-900)

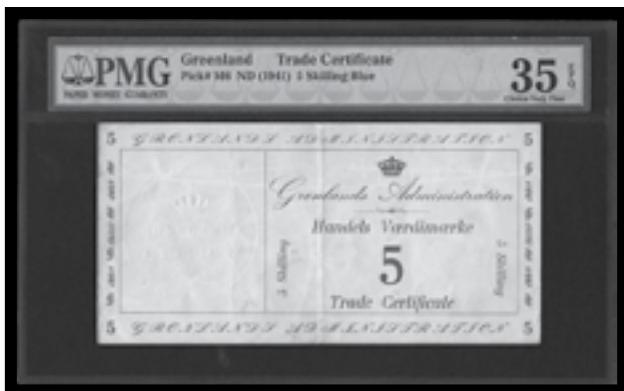


**12526** Greenland Chits

This lot of rare Greenland chits starts off with the following denominations - 1; 2 XF; 5; 10; 25; 50 Ore; and 1 Krone. These were current from 1910 until 1926 and showed that the recipient had a credit with the Royal Greenland Trade Organization. However, the 2; 5; and 10 Ore must be considered remainders. The four that were placed in "circulation" were the 1; 10; 50 Ore; and 1 Krone as they have a handstamp of "Nr. 12 Kavane" on their backs. When customers received these chits, they were handstamped "Avane" for North Greenland and "Kavane" for South Greenland, with the Arctic Circle being the dividing line. The number "12" refers to a town of issue. Included with this lot are two more chits, a 1 and 2 (small spot on back) Ore with the overprint of "Grl. Adm." in red ink on the face. These are from World War Two when Greenland was cut off from Denmark. Remainders of 1; 2; 5; and 10 Ore from the previous issue were overprinted and only then were they valid as currency. This is a great lot of little-known numismatic items. The pieces measure roughly 21 by 34mm and are **Crisp Uncirculated** except where noted. The "Grl. Adm." pieces are listed in the Krause and the Schwan-Boling references and they, much less the other chits, hardly ever come on to the marketplace.  
(Total: 9 notes) (2000-3000)



**12527** Greenland Trade Certificate 1 Skilling ND (1941) Pick M5  
A heavy center fold and some light handling have not adversely affected this note. **PMG Choice Very Fine 35 EPQ.** (500-700)



12528 Greenland Trade Certificate 5 Skilling ND (1941) Pick M6

A few hard folds are noticed on this note with plenty of seal embossing remaining. **PMG Choice Very Fine 35 EPQ.** (500-700)



12529 Guatemala El Banco Nacional de Guatemala 1 Peso ND 1874 Pick S167

This interesting note printed by Columbian Bank Note Company has the look of obsolete notes printed years earlier in the US. Nicely margined with bright inks, this piece is destined for the finest of collections. **Very Fine-Extremely Fine.** (800-1200)

12530 Honduras The Aguan Navigation and Improvement Company 5 Pesos 1886 Pick s104 Proof

This lot consists of a face proof on card stock. Though essentially new, there are a couple of nicks and minor tears which make the **About Uncirculated** grade more appropriate. (300-500)



12531 Iceland Landssjod Islands 5 Kronur September 18, 1885 Pick 1r

This gorgeous unissued remainder has earned all of its **PMG Uncirculated 62** grade. With a touch more margin at right it certainly could have gone higher. Destined to be a center piece in an advanced Danish collection. (1000-1500)



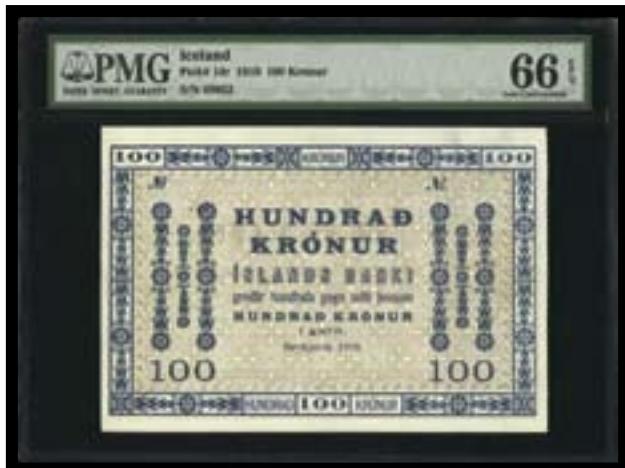
12532 Iceland Landssjod Islands 50 Kronur 1885-1900 (1912) Pick 9b

This second issue note graded **PMG Choice Fine 15** exhibits punch cancels, as non-cancelled examples are prohibitively rare. (400-600)



12533 Iceland Islands Banki 5 Kronur 1904 Pick 10  
A couple of minor margin notches are noticed along the center fold on this PMG Choice Fine 15 example. (350-500)

### Scarce 1919 Iceland Provisional Issue 100 Kronur Pick 14r



12534 Iceland Islands Banki 100 Kronur 1919 Pick 14r  
This provisional issue was printed on the back of the 5 Kronur Pick 1r. Perhaps the finest known among very few if any survivors, it is graded PMG Gem Uncirculated 66 EPQ. This is simply a beautiful note which ranks as one of the rarest Icelandic issues. (7500-10000)



12535 Iceland Islands Banki 5 Kronur 1920 Pick 15r  
Beautiful color is noticed on this PMG Choice Uncirculated 64 EPQ example. (400-600)



12536 Iceland Landsbanki Islands 10 Kronur 1928 Pick 24  
Even circulation and solid margins compose this PMG Very Fine 20 graded issue. (400-600)

12537 Iceland Landsbanki Islands 5 Kronur 1928 Pick 27s  
This specimen appears better than PMG Choice Extremely Fine 45 EPQ at first glance, but further examination reveals a soft bend and corner tick. (200-400)



12538 Iceland Landsbanki Islands 500 Kronur 1928 Pick 31a  
This note, which carries signature variety one has been awarded the grade of PMG Choice Very Fine 35 EPQ. It remains bright and crisp. (800-1200)

12539 Iceland Landsbanki Islands 5 Kronur 1928 Pick 32s Specimen

This PMG Choice Uncirculated 64 note has had the word "Cancelled" and the number "72" punched out. Wide margins and bright inks are hallmarks of this piece. (200-300)



12540 Iceland Landsbanki Islands 50 Kronur 1928 Pick 34a

This gorgeous, bright, well margined beauty is deserving of the PMG Gem Uncirculated 67 EPQ grade assigned. It carries signature variety 8 which was in use during 1946 to 1954. (200-400)

12541 Iceland Landsbanki Islands 500 Kronur 1928 Pick 36a

Signature variety 9 graces this note graded PMG Very Fine 25. (200-400)



12542 Italian States Banca Italo-Germanica 250 Lire 187x Pick S976

Unpriced in the Standard Catalog above XF. This wonderful oversized note is punch cancelled and stamped "Specimen." Crisp Uncirculated. (1500-2000)



12543 Italian States Banca Italo-Germanica 500 Lire 187x Pick S977s

No value for grades above XF is listed in the Standard Catalog for this note featuring a vignette of Germania with spear. Punch cancelled and stamped "Specimen" like the 250 lire note above. Crisp Uncirculated. (1500-2000)

12544 Japan Ten Consecutive Examples Allied Military Currency One Yen ND (1946) A Pick 66

The "A" type notes have always been the scarcer variety for this series. All of these notes grade Very Choice Crisp Uncirculated. (Total: 10 notes) (400-600)

12545 Japan Allied Military Currency Ten Yen ND (1946) A Pick 70

This quartet of well margined type "A" notes all grade Gem Crisp Uncirculated. (Total: 4 notes) (800-1200)

### Japan Supplemental B Ten Yen Original Pack with Radar Note



12546 Japan Supplemental B Ten Yen Original Pack of 100 with Radar Note Pick 71, Schwan-Boling 265.

This pack has the palindrome serial number A06422460A note within its BEP band. It is unusual to find a radar for this issue, much less with its 99 other pack mates including the BEP band. Since the BEP band for this pack has been on active duty for 60 years, it is understandable that it shows wear, being taped at the top. Choice New. (Total: 100 notes) (1250-1750)



12547 Japan Supplemental B 1000 Yen Pick 76b Schwan-Boling 268d; e.

The D-D block note was printed in 1955 and it grades Fine with a moisture spot above the right serial number. The E-E note was printed in 1956 and it grades XF. The 1000 Yen of this issue was printed by the Japan Ministry of Finance Printing Bureau without the BEP's authorization. (Total: 2 notes) (1200-1600)

12548 Kenya 5s; 10s; 20s; 50s; 100s 1966 - 1967 Pick 1b; 2b; 3b; 4a; 5a.

These notes were issued shortly after Kenya's independence. The 5s and 20s notes grade Choice CU; the 10s grades XF-AU; the 50s grades VF-XF; and the 100s grades XF. (Total: 5 notes) (400-600)



12549 Mexico 100 Pesos El Banco Yucateco 189\_ Pick 741p Face and Back Proofs

These proofs have been mounted on card stock for a small three-ring binder. About Uncirculated, with corner handling. (Total: 2 notes) (1000-1300)



12550 Mexico 100 Pesos El Banco Yucateco 1\_\_ Pick 741s5 Specimen

This specimen is unpriced in any grade in the Krause reference and has been punch cancelled twice. Gem Crisp Uncirculated. (1,000-1,300)



12551 Mexico 20 Pesos El Banco Mercantil de Monterrey (1907) Pick S354A UNL Specimen

This specimen is unlisted for this Pick number. A detailed portrait and cathedral vignette highlight this green-tinted note with two punch cancels. Gem Crisp Uncirculated, PC. (1,300-1,800)

12552 Mexico Tesoreria General del Estado Yucatan 1 Peso 23.5.1916 S1135 Proof

These proofs are printed on thin paper with the face being black and the back green. There is no listing for a proof of this type in the Standard Catalog. Crisp Uncirculated. (Total: 2 notes) (400-600)

12553 Mexico Tresoria General del Estado Yucatan 1 Peso 23.5.1916 Pick S1135 Proof

These proofs (face and back) are printed on thick brown paper. The face is imprinted with Parsons Trading Co., New York imprint. The back proof was adopted for the issue. A "must have" for the advanced Mexico collection and a neat mate to the pair above. Crisp Uncirculated. (Total: 2 notes) (400-600)



- 12554 **Nicaragua** 500 Cordobas 1945 Pick 98p UNL  
This proof is mounted on card stock with a penciled control number on the back. It is unlisted as a proof in the Krause reference. **Gem Crisp Uncirculated.** (500-700)



- 12555 **Norway** Norges Bank 1000 Kroner 1989-90 Pick 45a  
This colorful Norwegian issue has been graded PMG Gem Uncirculated 65 EPQ. (300-500)



- 12556 **Peru** El Banco Garantizadora 10 Centavos 1876 Pick S161  
The Helmeted Minerva is reminiscent of the US 15¢ Fractional issue featuring Columbia. A light stain is noticed on the back of this **Extremely Fine** example. (500-800)

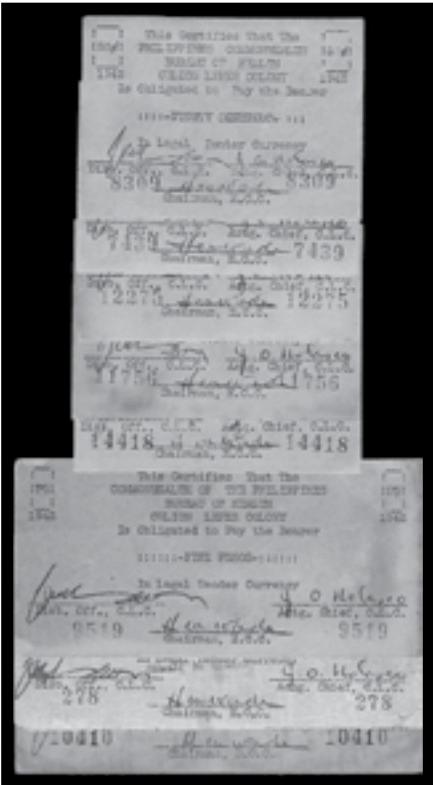
### Rare El Banco del Peru 20 Soles



- 12557 **Peru** El Banco del Peru 20 Soles 186x Pick S366  
This scarce note was printed by National Bank Note Company. Trial prints in about six different colors are known. This example comes with the green face with black underprint and the back a uniform brown. Value is only given as rare. **Choice Crisp Uncirculated.** (2000-3000)



- 12558 **Philippines** Philippine Islands 1 Peso 1918 Pick 60b  
Plenty of embossing can be seen beneath the holder on this BEP issue graded PMG About Uncirculated 53 EPQ. (350-500)



**12559 Philippines Culion Leper Colony.**

First Issue 50 Centavos; 50/20 Centavos Error Note; 1 Peso; 5 Pesos; 20 Pesos 1942 Pick S244; S244x; S245; S246; S247

Second Issue 1 Centavo; 5 Centavos; 20 Centavos 1942 Pick S251; S252; S253.

This is a great set of this scarce World War Two Filipino guerrilla paper money. The Centavo notes grade AU or better, while the 1 Peso grades XF, punch cancelled, soiling, tiny hole; the 5 Pesos AU, with three small top edge tears; and the 20 Pesos grades Fine, shaved lower left corner. The Second Issue Centavos notes have the type-written presidential authority added to the back. None of these notes are priced above XF in the Krause reference. In fact, the 50/20 Centavos error note and the 20 Pesos notes are not priced in any grade. This is an important set of World War Two emergency paper money. (Total: 8 notes) (800-1200)



- 12560 Scotland** Bank of Scotland £20 March 27, 1958 Pick 94f  
Signers are Lord Bilsland and Sir William Watson on this twice folded nicely inked example. **Extremely Fine.**  
*From The Thomas A. Bergin Collection (400-600)*

- 12561 Scotland** British Linen Bank 5 Pounds 4/11/42 Pick 158a  
This large note is well margined and nicely centered. **Very Fine-Extremely Fine.**  
*From The Thomas A. Bergin Collection (300-400)*

- 12562 Scotland** The Clydesdale Bank Limited Five Pounds June 14, 1939 Pick 186  
The edges are strong on this early Scottish issue. **Fine-Very Fine.**  
*From The Thomas A. Bergin Collection (200-400)*



- 12563 Spain** El Banco de Malaga 100 Reales De Vellon ND (1865) Pick S331  
An issued note in wonderful condition. Vibrant color remains on this example that carries serial numbers with no punch cancellations. **Very Fine.** (1000-1500)



12564 **Straits Settlements** Government of the Straits Settlements 5 Dollars 20.6.1921 Pick 3  
This scarce British Administration issue remains intact though there are a few small splits and internal apertures. The paper remains firm and there is a slight stain at left. **Very Good.**  
*From The Walla Walla Collection (700-1000)*



12565 **Sweden** Sundwalls Enskilda Bank 10 Kronor 1875 Pick S589  
This note was issued until 1903. The printer is Bradbury, Wilkinson & Company. It remains unpriced in any grade in the *Standard Catalog*. A pair of pinholes are noticed on otherwise bright and vivid surfaces. **Very Fine-Extremely Fine.** (800-1200)

*End of Session One*

# THE FREDERICK R. MAYER COLLECTION

Live, Internet, and Mail Bid Signature Auction 448 • Long Beach, California  
Thursday, September 27, 2007, 1:00 PM PT • Lots 12566-12982

A 15% Buyer's Premium (\$9 minimum) Will Be Added To All Lots  
You can now view full-color images and bid via the Internet at the Heritage website: [HA.com](http://HA.com)

## THE FREDERICK R. MAYER POSTAGE CURRENCY AND ENCASED POSTAGE COLLECTION

The Frederick R. Mayer collections of first issue fractional currency and encased postage combined his passion for both philately and numismatics. Perhaps better known in the philatelic community, where his several stamp collections were often shown publicly to universal acclaim, Mr. Mayer was a collector with broad interests ranging from pre-Columbian art of Costa Rica and Spanish Colonial paintings to stamps and coins.

For those who were fortunate enough to have spent time with Mr. Mayer, however briefly, the experience was unforgettable. A true renaissance man who had vast knowledge in many areas, he was able to communicate his ideas, thoughts and visions concisely and with ease. His passion for collecting was contagious. It didn't matter if he was relating a recent find of nominal value or a treasure; he enjoyed the hunt as well as the discourse equally.

Mr. Mayer began the Exeter Drilling Company in 1953 and when it sold in 1980 it held the distinction of being the largest privately owned drilling company in the United States. In 1982, he founded Captiva Corporation, an oil and gas resources company. These business successes allowed him to indulge his passion for collecting.

Mr. Mayer collected with clearly defined goals. The primary goal was invariably to form the finest collection possible in terms of both completeness and quality. When a collection reached that lofty plateau, he desired to share the knowledge gained by publication and then disperse the collection so that others could enjoy ownership.



After almost 40 years of collecting only the finest available examples, and with a few select additions from recent major auctions, Mr. Mayer felt that both the encased postage and fractional currency collections had reached the desired state of completion. Prior to his death, he began to think in terms of documentation and sale of these collections and turned to his long-time advisor and mentor in the field, Len Glazer, to formulate a plan to disperse the material.

Mr. Mayer well understood and appreciated the dual functions that a well-prepared auction catalog could serve. First in importance is the thorough documentation of the material including historical context, the significance of the items within the known population, and state-of-the-art imaging. Second in importance is the marketing and sales. The catalog before you would no doubt have met Mr. Mayer's exacting standards in both regards.

*Richard Frajola*

## POSTAGE CURRENCY COLLECTION

Frederick Mayer's long time interests in stamps and Encased Postage flowed into First Issue Fractional Currency, also known as postage currency. These pieces were very closely related to both stamps and encasements. The next seventy lots represent a highly definitive collection of this fascinating specialty.



**12566** Fr. 1228 5¢ First Issue PMG Gem Uncirculated 66 EPQ. Bright, fully perforated and extremely well printed, this little jewel should please even the fussiest collector. CAA previously sold this note as part of the Phil DeRosa Collection in 1996. It realized \$335 on an estimate of \$300-up at that time. (1000-up)

**12567** Fr. 1228 5¢ First Issue PMG Gem Uncirculated 66 EPQ. Fully perforated, very well centered and essentially perfect... a great little Fractional. Mr. Mayer paid \$400 for this note in 1995. (1250-up)



**12568** Fr. 1228 5¢ First Issue Misperforated PMG Choice Uncirculated 64 EPQ. We had the privilege of selling this most unusual note once before. It was Lot 24 from CAA's January 2000 sale of the Mike Marchioni Collection. We described it there, "This pristine First Issue Five Cent is centered and perforated massively off-center. There is a full quarter inch between the frame line of the note and the perforations at the top. The appearance of the note is enhanced by an additional strip of margin outside the top perforations. Mildly misperf'd First Issue notes command less money than their perfectly centered counterparts, but a note this massively misperforated is truly an Error, and as such should command a considerable premium." We've not seen another like this in the intervening seven years. A truly neat item for the First Issue collector. (1500-up)  
CAA January 2000 Marchioni Collection Lot 24.

## First Issue 5¢ Off-Color Essay



12569 Milton 1E5F.2 5¢ First Issue Essay PMG Choice Uncirculated 64. Printed in black on a soft yellow paper. The underlying yellow color gives the black ink a deep slate grey appearance. This note is from the finished plate, differing from a regular-issue face printing only in its color, paper and double frame line. The condition is absolutely flawless, without the slightest hint of a defect, and the deep, original embossing is plainly evident on the blank back. It is very rare that any Fractional Currency Essay be found this nice. The note we offer here is unquestioned in its extreme rarity. *ex-Chapman October 20, 1904; CAA 1/97; CAA O'Mara 5/05.* (3500-up)

## Superb First Issue Die Proof Set



12570 Superb First Issue Die Proof Set. Milton 1P5F.1g, 1P10F.1e, 1P25F.1f and 1P50F.1e. Each of the four notes has a razor-sharp impression from the brand-new master plate. They were Lot 16354 from our O'Mara Sale in May of 2005, and they are extremely similar to Lot 867 from our January 1997 Friedberg Sale, but they lack the punch holes at the bottom of the designs. The 25¢ note has a few minor pinholes, and the rest of the set has some very minor faults but is essentially as-issued, and they are simply magnificent. Each of the Proofs is printed on very thin, soft, white India paper that exhibits the parallel striped watermarks indicative of laid paper. All four notes have the quality of printing that is usually seen only in Specimen books. A gorgeous set from finished plates. The 10¢, 25¢ and 50¢ are exactly as issued, and the 5¢ has only the very minor difference of a double frameline outside the design. PMG has graded the notes 60, 60, 63 and 60. Mr. Mayer paid over \$5000 for this set in the spring of '05. (8500-up)



12571 Fr. 1228(a?) 5¢ First Issue Perforated 16 PMG Choice Uncirculated 64 EPQ. This and the Ten Cent and Twenty Five Cent offered below are a three-note set that was first brought to the market by Lester Merkin in the 1970's. The notes had been separated at one point, but they were brought back together by Tom O'Mara. We sold the Five Cent and Ten Cent in our January 1994 auction of the Wayne Liechty Collection. These notes have perforations that are even closer together than the well-known and listed "perf. 14" Fifty Cent note. No records exist to prove or disprove that this is not a government product (the perfs, not the notes.) But it is not too much of a leap of faith to suppose that their origin is from the same source as the Fr. 1310a's (see Lot 12619) These three notes were purchased by Mr. Mayer from our May 2005 sale of the O'Mara Collection. All were estimated at \$750-up. Mr. Mayer paid \$840 for this Five Cent, \$1440 for the Ten Cent and \$840 for the 25¢. (1250-up)



12572 Fr. 1240(a?) 10¢ First Issue Perforated 16 PMG Gem Uncirculated 65 EPQ. The Ten Cent note from the set. (2000-up)



12573 Fr. 1279(a?) 25¢ First Issue Perforated 16 PMG Choice About Unc 58 EPQ. The final note from the set. (1250-up)



12574 Fr. 1229 5¢ First Issue PMG Gem Uncirculated 66 EPQ. A flawless example of this very scarce variety. Very few full Gem examples exist of Fr. 1229. In fact, PMG has graded only this note as 66, with none higher. None could be prettier than this well margined and deeply perforated fresh little jewel. The original embossing, something which is almost never seen on First Issue notes, is plainly evident even through the PMG holder. This, along with the sharpness of the printing, lends the impression that this note was made very early in the life of this plate. Mr. Mayer paid \$490 for this piece in 1997. (1500-up)  
From CAA Friedberg January 1997 Lot 477.

## Extremely Rare Fr. 1229 Block of Eight



12575 Fr. 1229 Milton 1R5.2 5¢ First Issue Horizontal Block of Eight PMG Gem Uncirculated 65 EPQ. Mr. Mayer acquired this extraordinary rarity from our sale of the Friedberg Collection in 1997. It was described there, "An incredible block of perforated no-monogram notes. This block was lot 912 of the Chapman Bros. June 3, 1903 sale of the Friedman Collection. After that sale, its whereabouts were unknown for about 85 years. Each of the eight notes would individually grade Gem New, as each is well centered, fully perforated and simply flawless. As a block of perforated notes, this magnificent piece is unequalled." It realized \$2530 at that decade-ago sale. On the current market, the individual notes could easily realize a total of \$10,000 or more. The block is a one-of-a-kind item that should bring... (12,500-up)

From the Currency Auctions of America January 10, 1997 Milt Friedberg Sale Lot 480. Acquired by Milt from Tom Denly at the 1988 Memphis show. Previously Lot 912 from the Chapman Bros. sale of the Friedman Collection, June 3, 1903.

## Fr. 1229 Vertical Strip of Four



12576 Fr. 1229 5¢ Milton 1R5.2e First Issue Vertical Strip of Four PMG Gem Uncirculated 65 EPQ. From CAA's January 1997 sale of the Milt Friedberg collection. It was described there as, "A fresh, original, pristine strip that is perforated horizontally only. Both sides of each of the four notes are perfectly straight edged. It appears from the width of the side margins that the vertical perforations never did exist, although this cannot be proven. It's possible, though unlikely, that the notes were straight-cut just inside the perforations. For this to have happened, the perforations on each side would have had to be a bit farther out than normal. In any event, this is a spectacular and very rare perforated multiple. Mr. Mayer paid \$750 for this strip in 1997, when it was also graded Gem New. It should well more than triple that now. (3000-up)

*From the Currency Auctions of America January 10, 1997  
Milt Friedberg Sale Lot 479. Previously from NASCA's  
January 15, 1977 auction Lot 3277.*



12577 Fr. 1230 5¢ First Issue PMG Gem Uncirculated 65 EPQ. Huge margins and good centering along with razor-sharp print quality make this a highly desirable Fractional note. (250-up)

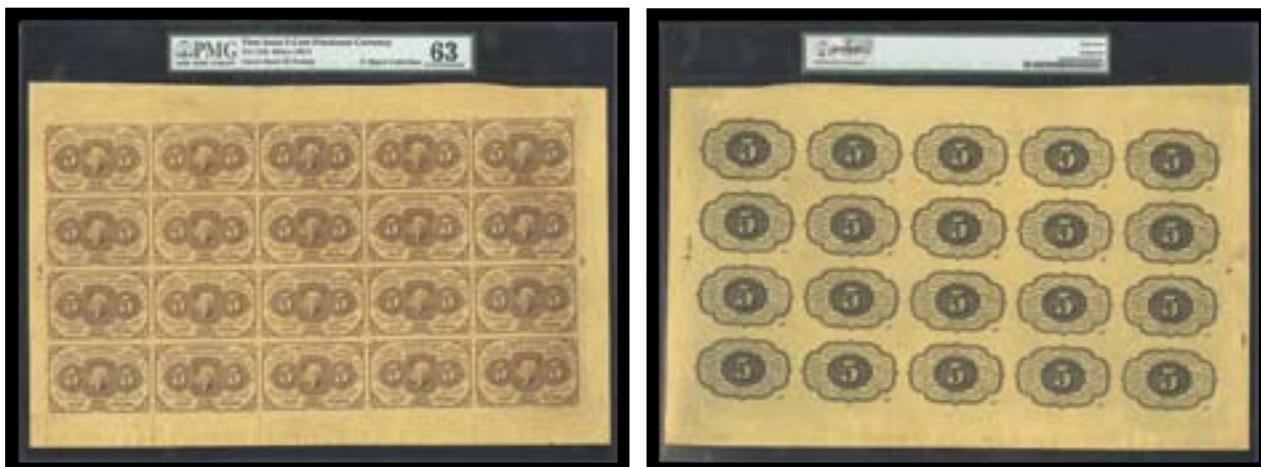


12578 Fr. 1230 5¢ First Issue Inverted Back PMG Choice Uncirculated 64. A broadly margined and absolutely stunning example of this relatively available Invert. It's the plate note from the Milton Encyclopedia where it appears both face and back on page 20. PMG comments on their holder, "Inverted Back - Milton Encyclopedia Plate Note." (1000-up)  
CAA Wally Lee Collection January 1999 Lot 92; previously CAA Friedberg January 1997 Lot 751.

## 5¢ First Issue Off-Color Proof



- 12579 Milton 1E5R.3 5¢ First Issue Proof Printed in Green PMG Choice Uncirculated 63. This piece is unlisted in the Friedberg Encyclopedia as its existence was not even suspected until it surfaced in the late 1980's. This note, which is unique to our best knowledge, is printed in green on thin India paper, which is mounted to pure white board. The India paper is trimmed around the design in an octagonal shape. There is a tiny tear in the India at the lower left, which PMG has noted on the holder. Off-color First Issue Proofs are extreme rarities with only a few known for all denominations combined. The beauty of this bright green piece is additionally enhanced by its razor-sharp proof printing quality. (3000-up)



- 12580 Fr. 1230 5¢ First Issue Complete Sheet of 20 PMG Choice Uncirculated 63. A handsome and unusually bright First Issue Five Cent Sheet. The margins are fully wide, and the original embossing is deep enough so that is can be readily seen through the PMG holder. Fractional sheets in uncirculated condition have become very difficult to acquire over the past few years. The demand from collectors is constantly increasing, while the supply has diminished as sheets are being cut to produce high-grade singles. (5000-up)  
CAA Friedberg January 1997 Lot 486.



- 12581 Fr. 1231 5¢ First Issue PMG Gem Uncirculated 65 EPQ. Well margined and bright, this is an outstanding example, with original surfaces that can be discerned through the PMG holder. PMG has not graded any 1231's above this 65 level. (1000-up)

## Superb Wide Margin Five Cent Pair



12582 Fr. 1231SP 5¢ First Issue Wide Margin Pair PMG Superb Gem Unc 67 EPQ and Gem Uncirculated 66 EPQ. When we last auctioned this pair in 1996, we described them as, "Both the Face and Back are fresh, perfect and fully original. Both are extremely wide, and show most of their cutting guides. This super quality is rarely seen in easily damaged Wide Margin Specimens." At that sale eleven years ago, Mr. Mayer paid nearly \$500 for this wonderful pair. Today, with the notes' now residing in high-end PMG holders, the price should be many multiples of that decade-old number. (Total: 2 items) (2000-up)



12583 Fr. 1231SP 5¢ First Issue Wide Margin Pair PMG Gem Uncirculated 66 EPQ. A striking pair with beautifully wide margins, ideal color and original paper surfaces. This quality First Issue Wide Margin notes, particularly in matched pairs, has become almost impossible to find. (2 notes) (2000-up)

## No Frame Line 5¢ Wide Margin Proof



12584 Milton 1P5R.1d 5¢ First Issue Wide Margin Back Proof PMG Gem Uncirculated 66 EPQ. This and the next lot are very rare examples of the no-frameline First Issue Backs. All normal Wide Margin First Issue Specimen Backs have a thin but bold black frame line that surrounds the engraving at about the distance where the edges of a Regular Issue note would be. This and the next lot lack that frame line, but they are identical in all other respects to normal Wide Margin specimens. An unproven but generally accepted theory is that these were produced for Treasury specimen books but were not used. The 25¢ note that appears in those books also lacks the frame line but has the "ABNCo." monogram, which these notes lack. The Liechty Collection, which we sold in January of 1994, contained an example of all three known denominations (no 25¢ is known.) Milt had only a 5¢ in his collection. Tom O'Mara had both this 5¢ and the 10¢ that follows. We believe that there are two 5¢ pieces known, two 10¢, no 25¢ and a single 50¢. The extreme rarity of this note combined with the very high PMG grade should bring the price well into four figures. (3000-up)



12585 Fr. 1240 10¢ First Issue PMG Superb Gem Unc 67 EPQ. Full, deep perforations all the way around highlight this little beauty. The face centering is excellent, and the back centering is 100% perfect. The note is fully bright, and it exhibits needle-sharp printing. In 1996, when we last sold this piece, we said, "We are very impressed by this note." We still are. PMG has graded only this 1240 and one other at the 67 level, with none higher. (1500-up)



12587 Fr. 1241 10¢ First Issue PMG Gem Uncirculated 66 EPQ. One of the very nicest, if not the very nicest example we have seen of this number. This piece, which CAA sold as part of the DeRosa Collection in 1996, is a truly exceptional example of this perforated no-monogram type. Certain to bring a runaway price. (1250-up)



12586 Fr. 1240 10¢ First Issue PMG Gem Uncirculated 65 EPQ. This note, which was Lot 488 from our 1997 sale of the Milt Friedberg collection, was used as the plate note and illustrated both sides in the Encyclopedia. This is a lovely perforated note. (500-up)  
CAA Friedberg January 1997 Lot 488.



12588 Fr. 1241 10¢ First Issue Strip of Four PMG Choice Uncirculated 64 EPQ. Mr. Mayer acquired this beautiful and very rare perforated strip at CAA's January 10, 1997 Milt Friedberg Collection Sale. It was described there, "An extreme rarity, as are all perforated strips. This flawless, as-issued offering is without a single torn or broken perforation. The wide selvage strips from the top and bottom of the sheet remain tightly attached." These four individual notes would be well worth a total of \$5000 or more on the current market, but the real value here is the pristine, irreplaceable strip. (7500-up)  
From the Currency Auctions of America January 10, 1997 Milt Friedberg Sale Lot 490. Previously from NASCA's January 15, 1977 auction Lot 3289.

### Unique Ten Cent Perforated Invert



12589 Fr. 1241 Milton 1R10.2c 10¢ First Issue Inverted Back PMG About Uncirculated 53. Frederick Mayer acquired this unique note as Lot 16155 of Heritage-CAA's May 2005 sale of the Tom O'Mara Collection. It was described there, "Listed as unique in the Encyclopedia [The Encyclopedia of United States Fractional & Postal Currency by Milton R. Friedberg, 1978] where it appears as the plate note on page 35. It's a clean, well-perforated note that holds its light circulation quite nicely. All perforated Inverts are rare, with only nine examples in total, four of which are 25¢ notes. This Fr. 1241 remains unique per Tom O'Mara's 2002 article, and it is the only Invert for either Friedberg number of Ten Cent perforated notes. In 2005, we estimated this piece at \$1500, and Mr. Mayer paid \$1920 for it. We would expect a 2007 realization of about... (3500-up)



12590 Fr. 1242 10¢ First Issue PMG Gem Uncirculated 66 EPQ. Clearly cut from a sheet for the purpose of obtaining huge margins. A spectacular piece. (750-up)



12592 Fr. 1242 10¢ First Issue PMG Gem Uncirculated 65 EPQ. The PMG 65 EPQ grade appears ultra-conservative to us for this hugely margined, perfectly centered piece. Clearly cut from an original sheet for the largest margins possible. (500-up)



12591 Fr. 1242 10¢ First Issue PMG Gem Uncirculated 66 EPQ. Another hugely margined, beautifully bright, original example cut to preserve its margins. (750-up)



12593 Milton 1E10F.2 10¢ First Issue Cardboard Proof PMG Gem Uncirculated 65 EPQ. Printed on cardboard that is extremely similar to Bristol board, the note has an inexplicable, perfectly round hole punched out of the upper-left-hand corner. It's from the finished plates, with an incredibly sharp proof quality as well as perfect color. (2500-up)  
CAA O'Mara May 2005 Lot 16363; previously CAA Friedberg January 1997 Lot 877



**12594 Fr. 1242 10¢ First Issue Complete Sheet of 20 PMG Choice Uncirculated 64.** With the rapidly increasing prices for Superb notes, sheets have become the source of perfect pieces, leading to a sharply diminishing supply as they are cut. Most sheets that remain intact have poor face-to-back centering, so that Gems cannot be cut. This sheet has ideal face-to-back centering, which would allow for the cutting of six Superb Gem notes, which is the maximum that can be taken from this configuration. Regardless of centering, Fractional sheets have become extremely popular in the last few years, and demand for high-grade examples is unrelenting. (5000-up)  
CAA June 17, 1995 Lot 45.



**12595 Milton 1DP10R.1 and 1DP10F.1 10¢ First Issue Trial-Color Die Proof Pair PMG Superb Gem Uncirculated 68 EPQ and 58 EPQ.** Both the face and back are uniface proof printings on soft white paper. This unique pair traces its origins to a 1904 Chapman Sale, no other examples having been seen before or since. Even though the back is in its normal black color, it's immediately evident that you are not looking at just another Specimen note. Both impressions are clearly from brand-new plates, as the engraving is incredibly sharp and the embossing strikingly obvious. The Face is also printed in black rather than the usual green. The Face has been graded 58 EPQ by PMG, and the Back 68 EPQ. Mr. Mayer paid \$3300 for the pair in 2006. (Total: 2 items) (4500-up)



**12596 Fr. 1243 10¢ First Issue PMG Gem Uncirculated 65 EPQ.** A handsome note that Frederick Mayer acquired from a 1999 CAA sale. At the time, the note was estimated at \$225, and Mr. Mayer paid \$410 in heated floor action. 1243's will never be common at the 65-and-higher level. (800-up)



12597 Fr. 1243 Milton 1R10.1e 10¢ First Issue Inverted Back PMG Choice Uncirculated 63 EPQ. Purchased by Mr. Mayer from our May 2005 sale of the O'Mara Collection for \$1680 on a \$1500 estimate. We described it there, "A wonderful combination of high grade and extreme rarity. In 1978, only two pieces were known, but the present census at the time of Tom O'Mara's 2002 article was four. (2250-up)  
ex-F.T. Joers Collection, 1977; CAA MRF 1/97; CAA Tom O'Mara 5/05.



12598 Fr. 1243SP 10¢ First Issue Wide Margin Pair PMG Choice Uncirculated 64 EPQ. Both the Face and Back of this handsome pair have been graded 64EPQ. Both were previously from the CAA sale of the Dr. Wally Lee Collection. Prior to that, both were acquired from NASCA's Vacca sale. (2 notes) (1000-up)



12599 Milton 1P10R.1c 10¢ First Issue Wide Margin Back Proof PMG Gem Uncirculated 63 EPQ. This is the Ten Cent example of the No Frame Line type. It had previously been the Liechty piece when we sold it in 1994, and the O'Mara piece in May of 2005. (2500-up)



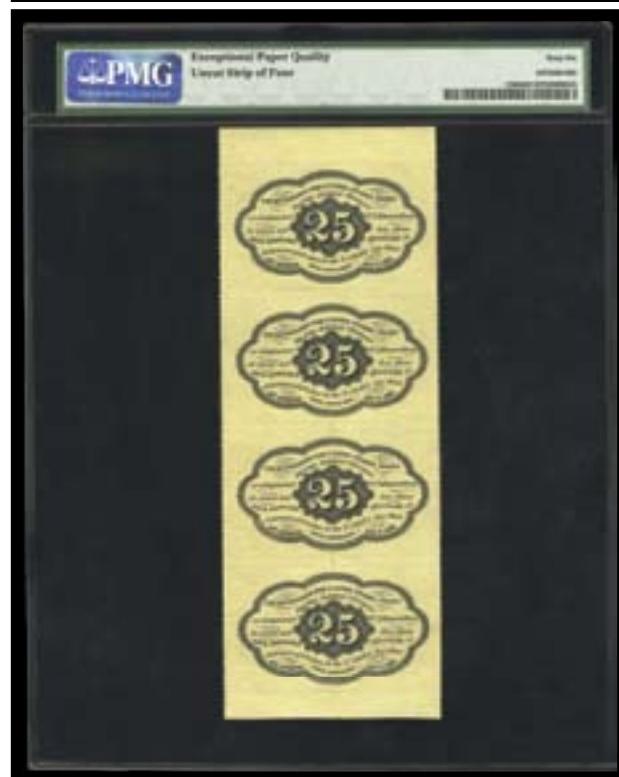
12600 Fr. 1279 25¢ First Issue PMG Superb Gem Unc 67 EPQ. A handsome example, deeply and fully perforated on all four sides. This piece easily places in the top half-dozen that we have seen of this variety. PMG has graded only this piece and one other at the 67 level, with none higher. (1500-up)



12601 Fr. 1279 25¢ First Issue PMG Gem Uncirculated 66 EPQ. A lovely representation of a perforated note. Very nicely centered on both sides. (750-up)



12602 Fr. 1279 25¢ First Issue PMG Gem Uncirculated 66 EPQ. Fully perforated and very well margined, with great color and excellent centering of both sides. We're going to guess that there is a minor defect of some sort which is not visible through the holder, as the appearance of the note is certainly in excess of the assigned 66 grade. (800-up)

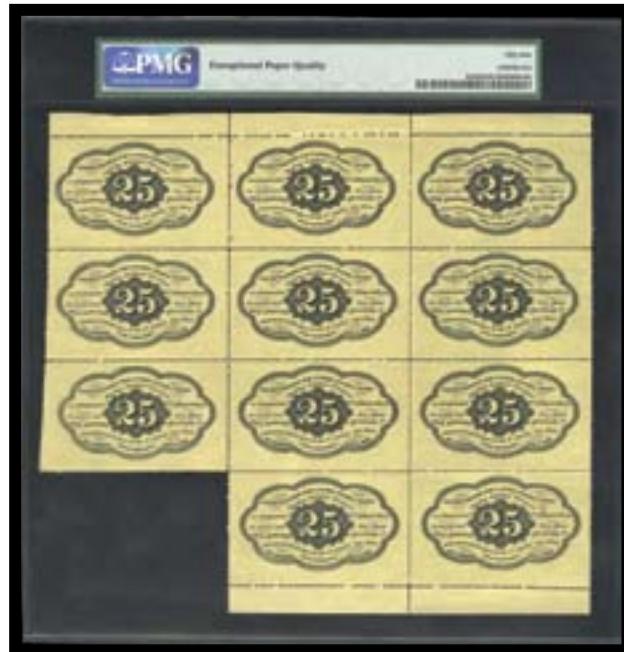


12603 Fr. 1280 25¢ First Issue Vertical Strip of Four PMG Gem Uncirculated 66 EPQ. When we last sold this item, it was as Lot 57 of the Mike Marchioni Collection, where it was also graded Gem, in January of 2000. It was described there, "This fascinating strip is perforated only on the left and right vertical margins, but not horizontally. Each of the four notes is a perfect Gem in its own right, and the strip itself, with its top and bottom selvage wholly intact, has incredible eye appeal. This has been one of the prized items in Mike's Collection for over two decades, and tonight it will find a home with another collector who should and probably will prize it just as highly." At that sale, it achieved the runaway price of \$7700. (7500-up)

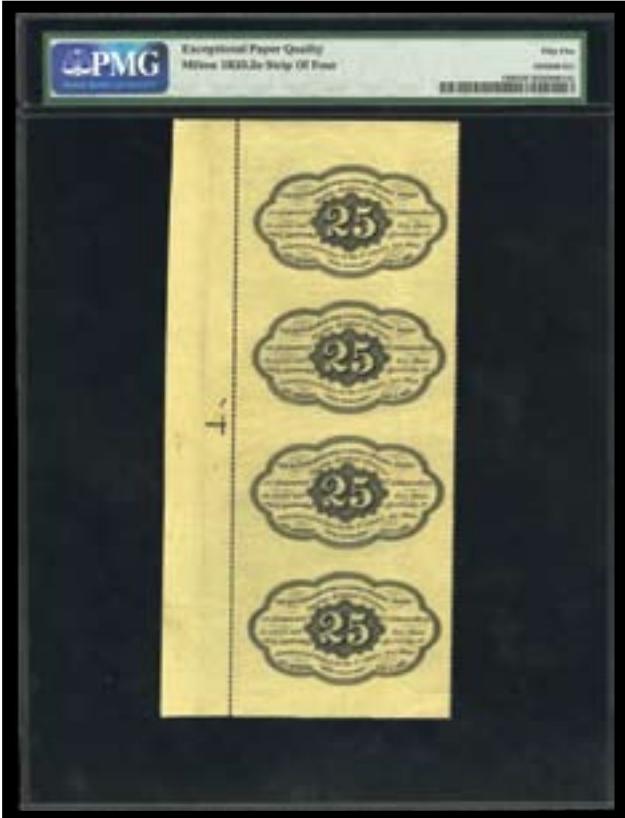


- 12604 Fr. 1280 25¢ First Issue PMG Gem Uncirculated 66 EPQ. From our January 2001 sale of the Dr. Scheuermann Collection. It's a fully perforated, beautifully bright note that is printed on the light lemon-yellow paper associated with this no-monogram number. Fr. 1280's are quite rare in high grade, and this is one of the very nicest examples we've had the pleasure of handling. Dr. Scheuermann paid a four-figure price for this note in 1993, which was massively ahead of the market. That number should be easily surpassed tonight, as the market is beginning to realize the value of extremely high-grade rare Fractionals. (1750-up)

### Block of Eleven Twenty-Five Cent No Monogram Fr. 1280's



- 12605 Fr. 1280 Milton 1R25.2 25¢ First Issue Block of Eleven PMG 55 EPQ. Mr. Mayer acquired this extremely rare "no monogram" perforated multiple as Lot 498 of CAA's January 1997 Milt Friedberg Collection sale. We described it there, "Fr. 1280 is a very scarce note in its own right, and multiples are even more so. When perforated multiples are seen, they are generally just barely hanging together. This magnificent block is a wonderful exception. All eleven notes hang tightly along their perforations, without even a hint of a split. The colors are bright, and the notes are beautifully fresh. Taken individually, nine of the eleven notes would grade fully Gem but for their centering, which is a bit varied, as these rows of perforations are less than perfectly straight. This is one of the most important multiples in Milt's landmark collection, and it will make a wonderful prize for the collector lucky enough to take it home." At that sale, where it was also graded About New, it realized \$2645, an extremely strong price for ten years ago on an evening when Fractional collectors' budgets were stretched to the breaking point! On the current market, the eleven individual notes would be worth far more than double the price paid for the block in 1997. We would not be at all surprised if this irreplaceable item reached or exceeded... (10,000-up)  
*From the Currency Auctions of America January 10, 1997 Milt Friedberg Sale, Lot 498. Previously Lot 2024 from Bowers & Ruddy's Russell sale, June 20, 1977. Previously Lot 1133 of the H.R. Harmer June 10, 1968 auction.*



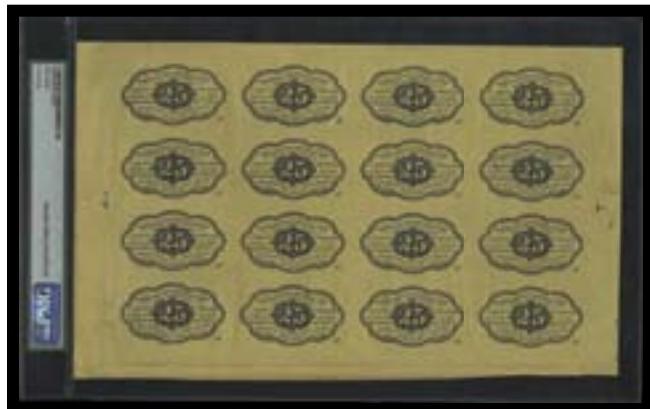
12606 Fr. 1280 25¢ First Issue Strip of Four PMG About Uncirculated 55 EPQ. Fr. 1280 is a very scarce note in its own right, and multiples are even more so. This particular piece likely owes its survival to its having been perforated in one direction only. There is a horizontal fold that runs through all four notes about an inch from the left edge. Save for that, this piece is pristine. It's beautifully bright, with the typical light yellow paper that is almost always associated with this Friedberg number. This is the type of item that is missing from all but the most advanced of Fractional collections. (3500-up)  
CAA O'Mara May 2005 Lot 15892



12607 Fr. 1280 Milton 1R25.2d 25¢ First Issue Inverted Back PMG Choice Extremely Fine 45. When we last handled (should read mishandled: wrong photo and wrong section in catalog) this note, it was Lot 15893 in our May 2005 sale. In spite of our best efforts to make this impossible to buy, Frederick Mayer found it and acquired it at \$1840. It's a beautifully bright piece, and it's amazingly clean for an XF note. It's the plate note from Milt Friedberg's encyclopedia. One of only two known in 1978, it was one of five by the time it sold as the O'Mara piece, and still is today. Interestingly, although Fr. 1280 is by far the rarer of the two perforated 25¢ numbers, no Fr. 1279 Inverts are known. (2500-up)



12608 Fr. 1281 25¢ First Issue PMG Gem Uncirculated 65 EPQ. Jumbo margins on all four sides give the face of this note the appearance of a framed picture. (500-up)



12609 Fr. 1281 25¢ First Issue Complete Sheet of Sixteen PMG Choice Uncirculated 63 EPQ. This gorgeous sheet is separated from the Gem grade by a few handling marks and light corner folds that do not approach any of the lovely notes. It's fresh, fully bright and 100% original. An outstanding quality sheet. (5000-up)



12610 Milton 1P25F.1e 25¢ First Issue Proof PMG Choice Uncirculated 63. Lot 230 from Stack's June 13, 2005 sale. It was described there as, "Punch canceled," which it is not. It's a Plate Proof from the finished plate, identical to the Regular Issue note in almost every respect, including the single frame line. The only difference is in the frame line itself, which is not complete across the top of the note. It's printed on India paper, which is mounted to soft, thick card. The paper was mounted prior to the printing, as the embossing of the plate pressure goes through to the back of the card. Like all First Issue Proofs, this is an extreme rarity. Mr. Mayer paid a hair over \$2500 for this piece over two years ago. (3500-up)



12611 Fr. 1281 Milton 1R25.4e 25¢ First Issue Inverted Back PMG Choice Uncirculated 64 EPQ. Mr. Mayer acquired this piece for \$1140 as Lot 16158 at our 2005 sale of the O'Mara Collection. It was described there, "About a dozen examples are known, making this attractive high-grade piece an inexpensive way to add an Invert to your collection." (2500-up)



12612 Milton 1DP25F.1 and 1DP25R.1 25¢ First Issue Trial-Color Die Proof PMG Gem Uncirculated 65 EPQ. This lovely and irreplaceable unique pair first came to light in the October 20, 1904 sale of the Pick collection held by S.H.&H. Chapman. Both the face and back have narrow margins and are printed in black ink on soft white paper. Both are deeply impressed through the paper, leaving a heavy embossing effect plainly visible on the back of each uniface piece. These were apparently pulled from finished plates, as all the design elements are identical to the issued notes. Each has an incredible sharpness of impression that simply does not exist on regular-issue notes or normal Specimen printings. Only when truly landmark collection reach the market are exquisite rarities like this pair available to a new generation of collectors. (2 notes) (8000-up)  
CAA O'Mara May 2005; previously CAA Friedberg January 1997; previously Chapman Bros. Pick collection October 20, 1904.



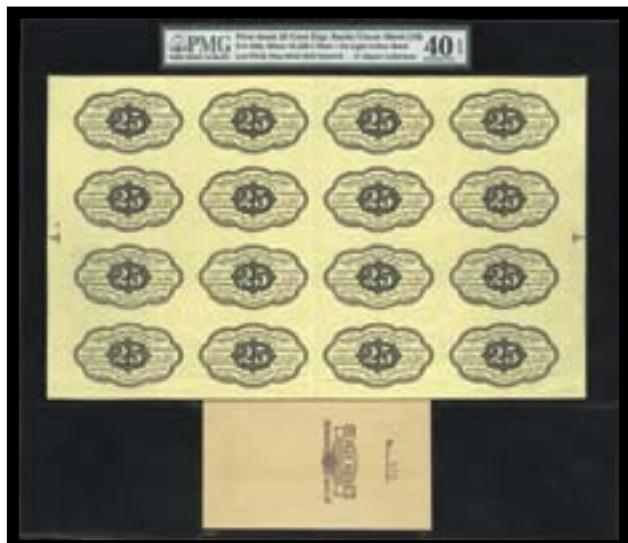
12613 Milton 1DP25F.2 25¢ First Issue Trial-Color Die Proof PMG Gem Uncirculated 66 EPQ. Both this and the previous lot share the same pedigree string. These two lots have been auctioned four times in 103 years, and each time they were two consecutive lots. We first sold them as part of the Friedberg Collection in 1997, with a description that still works fine, "This plate proof, which is in Superb condition, is identical to the face offered in the previous lot. In fact, it was in the same Chapman sale. It was the very next lot (#567) of the auction held on October 20, 1904. Its only difference from the previous face is in its color, which was well described by the Chapman Brothers, '25¢ 1st Issue in grayish smokey brown on thin, stiff, pale lemon paper, face only, unique.' In that sale, the piece brought \$16, which was a simply amazing price at that time. Frederick Mayer acquired both this and the previous lot, once again keeping the set together, as it has been since prior to 1904. (5000-up)  
CAA O'Mara May 2005; previously CAA Friedberg January 1997; previously Chapman Bros. Pick collection October 20, 1904.

**Fr. 1282 PMG 65 EPQ -  
One of the Finest Known**



12614 **Fr. 1282 25¢ First Issue PMG Gem Uncirculated 65 EPQ.** Mr. Mayer acquired this note at our sale of the Tom O'Mara Collection in May of 2005 for \$1440. It was described there, "Strict paper originality and deep embossing combine with perfect back centering, ideal color and needle-sharp printing on this rare 25¢ number. As with all four postage-currency denominations, the straight-edge, no monogram variety is the scarcest. Neither the Friedberg (About New) nor Gengerke (Choice New) Collection, which we sold in 1997 and 1995 respectively, contained a Gem of this number. (1750-up)

**Likely Unique 25¢ First Issue  
Back-Only Sheet**



12615 **Fr. 1282 Milton 1E25R.1 25¢ First Issue Uncut Sheet of Sixteen Backs PMG Extremely Fine 40 EPQ.** Neither the Friedberg number nor the Milton number is exactly accurate here, as this unique multiple should rightly be considered an Experimental Sheet. It's printed on light yellow bond paper, quite unlike that used for the Regular Issue notes. This was previously Lot 879 from B. Max Mehl's 1943 Grinnell sale, where he cataloged it, "The Sheet has been folded, but the creases are hardly noticeable, and the notes as a whole are uncirculated. The first I have ever heard of." We have not seen another, either in single or multiple form. One of the highlights of Frederick Mayer's First Issue collection. PMG has enclosed the original B. Max Mehl lot card with the sheet. (10,000-up)  
*Stack's June 13, 2005 Lot 217; previously FCC Boyd Estate; previously B. Max Mehl's 1943 Grinnell sale Lot 879.*



12616 **Fr. 1282SP 25¢ First Issue Wide Margin Pair PMG Superb Gem Unc 67 EPQ.** A simply spectacular pair in the highest grade yet awarded by PMG for the two numbers. Both the face and the back show partial cutting guides on two sides, and both are on fresh, original, well matched paper. It would be hard to imagine a nicer, fresher pair than these spectacular pieces. (2 notes) (3000-up)



- 12617 Fr. 1282SP 25¢ First Issue Wide Margin Pair PMG Gem Uncirculated 66 EPQ. Both halves of this magnificent pair are fully wide, perfectly bright and as pretty as they can be. They match very nicely for both color and surface characteristics and show cutting guides most of the way around. An exceptional pair in outstanding condition. Pre-third-party grading testament to the pair's quality is the fact that Frederick Mayer paid over \$1000 for these on a \$400 estimate in 2000. This was formerly from the Matt Rothert sale, and the flip from that sale is present. (2 notes)(2250-up)  
CAA January 2000 Mike Marchioni Collection Lot 65; previously Bowers & Ruddy Matt Rothert Collection November 17, 1973 Lot 1313.

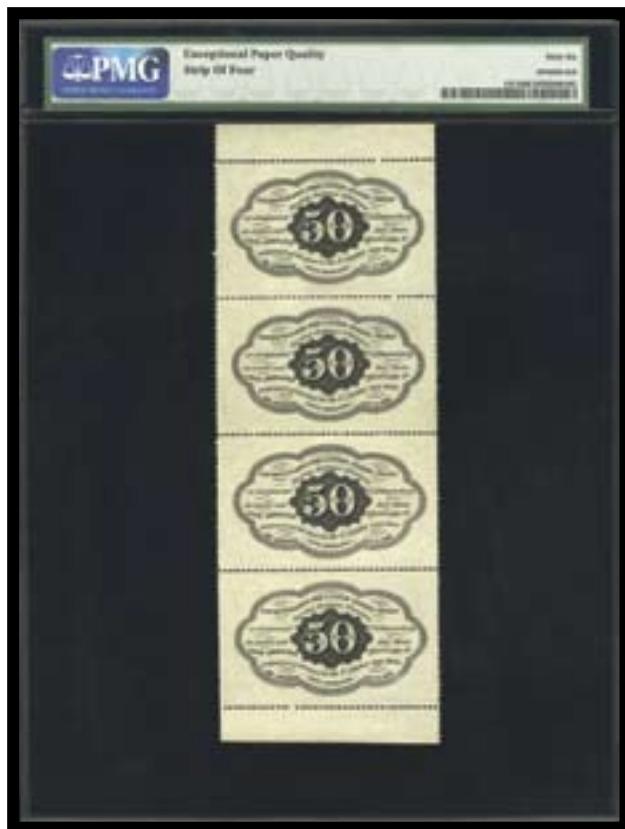


- 12618 Fr. 1310 50¢ First Issue PMG Gem Uncirculated 66 EPQ. An exceptional example of this 50¢ perforated variety. Both sides are beautifully centered on this deeply inked piece that has earned the important EPQ designation. PMG has only graded two 66 Fr. 1310's, with just one higher. A handsome note that is quite important at this grade level. (1500-up)

## Excessively Rare Perf 14 Fifty Cent Multiple



- 12619 Fr. 1310a Milton 1R50.3d 50¢ First Issue Perf. 14 Vertical Pair PMG About Uncirculated 55. This pair has a single light fold and a bit of handling, but it's well perforated, with excellent face margins and with the wide bottom selvage intact. This is the extremely rare perforated 14 variety. Perfected 14 refers to the number of perforations per 20mm of edge length. The normal perforations on First Issue Notes are larger: perf. 12, or 12 perforations per 20mm of edge length. The generally accepted history of these more-tightly-perforated notes is that they were conjured-up from two imperforated sheets by dealer Harlan P. Smith around 1890. Although there is no documentary evidence, there is considerable circumstantial evidence that Smith perforated these sheets himself. As Blake, Valentine, Limpert and Rothert listed this variety as genuine, it remains highly desirable and collectible in spite of its private production. Only one other pair is known to exist, part of the Crofoot Collection in the Smithsonian. There is also a vertical strip of four which was in the F.C.C. Boyd estate. It was old by Stack's in June of 2005. Frederick Mayer paid \$6,325 for this piece in January of 1997. It will do far better this evening. (10,000-up)



- 12620 Fr. 1311 50¢ First Issue Vertical Strip of Four PMG Gem Uncirculated 66 EPQ. Perforated Fractional Multiples are all extremely rare. The Tom O'Mara Collection had only three perforated multiples, and his only Fifty Cent example was a circulated 1311 horizontal pair. We know of only three 1311 strips - this example, the somewhat inferior Friedberg example and the XF Stack's June '05 example, likely all originating from the same sheet. This one is by far the finest. On the current market, a single 1311 in 66EPQ could easily realize \$2500 or more. But the true value of this piece is as a very rare perforated multiple. (10,000-up)
- CAA September 1997 Lot 110.*

## Extremely Rare Strip of Fr. 1311's



- 12621 **Fr. 1311 Milton 1R50.2 50¢ First Issue Vertical Strip of Four PMG Choice Uncirculated 64 EPQ.** From our sale of the Milt Friedberg Collection where it was described, "But for the lightest of handling marks, this vertical strip of no-monogram perforated 50¢ notes is absolutely pristine. It's as bright and fresh as the day it was printed. All perforated multiples are rare; we've handled less than a dozen in our 30 years of dealing, and this no-monogram Fifty Cent strip is excessively rare. The top and bottom notes each contain the original selvage from the sheet. This is an extraordinary item." (7500-up)  
From the Currency Auctions of America January 10, 1997 Milt Friedberg Sale Lot 510. Previously from NASCA's January 15, 1977 auction Lot 3277.



- 12622 **Fr. 1312 50¢ First Issue PMG Gem Uncirculated 65 EPQ.** Huge margins surround the face on this bright and most attractive First Issue 50¢ note. The grading seems like it might be a touch conservative for this pretty piece. (750-up)



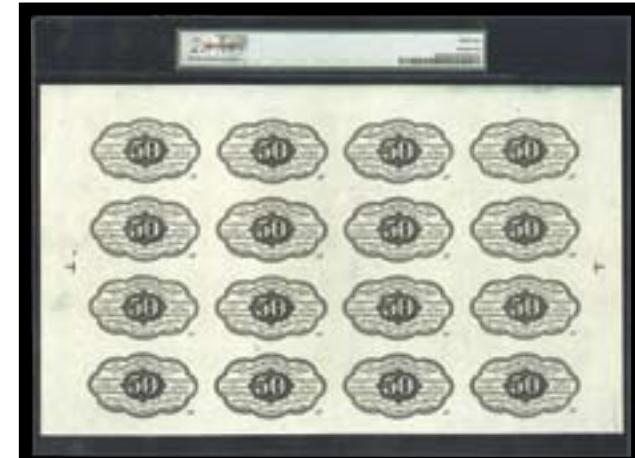
12623 Fr. 1312 50¢ First Issue PMG Gem Uncirculated 65 EPQ. This note has broad, even margins and excellent printing quality, both of which are features that are seldom seen on First Issue 50¢ notes. (750-up)

### First Issue Fifty Cent Green Trial-Color Essay



12624 Milton 1E50R.1 50¢ First Issue Trial-Color Essay PMG Choice Uncirculated 64. Printed in bright green ink on thin white India paper. This off-color First Issue back is unique. No other example is known of or suspected to exist. The note is pristine and beautifully bright, its only problems being some very minor glue traces at the edges of the blank back and two minuscule nicks at the margins. All First Issue Essays are of the highest rarity, and this one has the added attraction of great eye appeal due to the striking color. (7500-up)

CAA O'Mara May 2005 Lot 16373; previously CAA Friedberg January 1997 Lot 884; previously Lester Merkin's September 11, 1974 sale Lot 195.



12625 Fr. 1312 50¢ First Issue Complete Sheet of 16 PMG Choice Uncirculated 64. Fifty Cent Sheets are far rarer than the lower denominations. Fewer were saved, as the eight-dollar face value was a hefty sum, and many that were saved were cut over the years to supply Gem singles. Today's discerning market should carry this attractive high-grade sheet far past the level of the three lower-denomination sheets. We would not be at all surprised to see this reach or exceed... (7500-up)

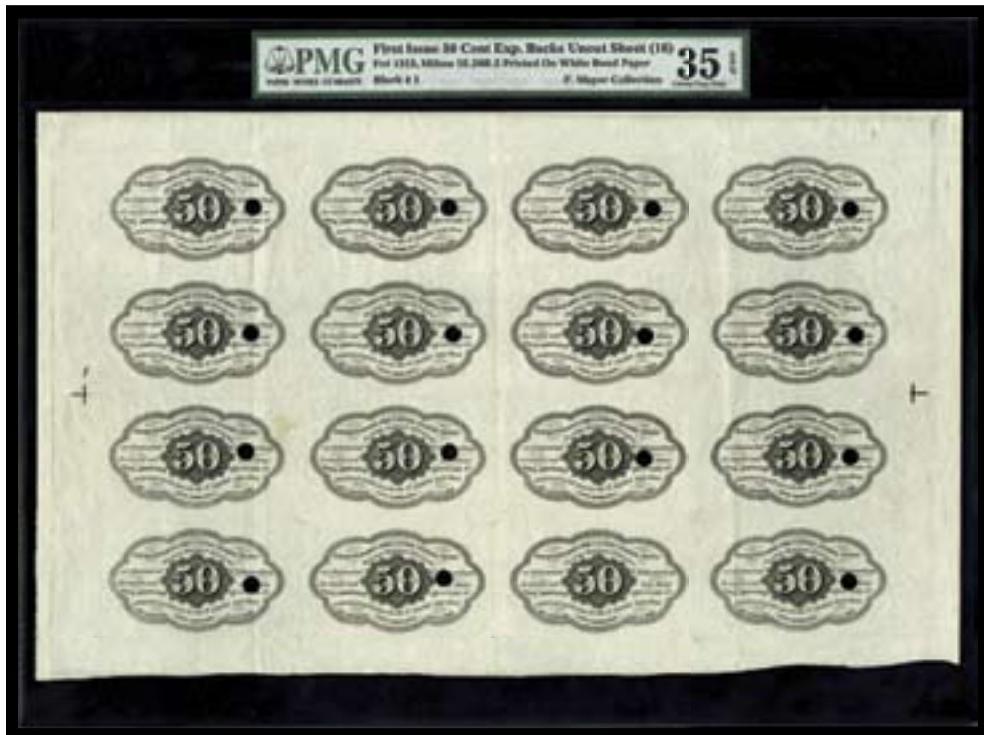


12626 Fr. 1312 Milton 1R50.4c 50¢ First Issue Inverted Back PMG About Uncirculated 55 EPQ. From our May 2005 sale of the Tom O'Mara Collection. It was described there, "About a half-dozen examples of this Invert are known, but most are quite heavily circulated. Milt Friedberg owned two, both of which graded Fine. This piece would be a perfect Gem but for two corner folds." Tom had acquired it from Stack's in May of 2004 at \$1600, and in the sale of Tom's collection a year later, Mr. Mayer paid \$2160 for it. Now, two years later, in a considerably more sophisticated market, we would not be at all surprised to see this originally embossed, beautifully bright piece realize... (3500-up)



12627 Fr. 1313 50¢ First Issue PMG Gem Uncirculated 65 EPQ. Fr. 1313 is the rarest of the sixteen First Issue notes, and it is nearly impossible to locate this nice. PMG has graded only this note and one other at the 65 level - and none higher. We've sold this piece twice before: it was the Gengerke example, and later the Tom O'Mara piece. The original certificate from the Gengerke sale is still traveling with the note. (1500-up)  
CAAHeritage Tom O'Mara May 5, 2005 Lot 15914; CAA January 6, 1995 Gengerke sale Lot 82.

## Likely Unique Fifty Cent First Issue Back-Only Sheet



12628 Fr. 1313 Milton 1E.50R.3 50¢ First Issue Uncut Sheet of Sixteen Backs PMG Choice Very Fine 35 EPQ. Very similar in design to the Twenty Five Cent back-only sheet offered above, and as with that sheet, neither the Friedberg number nor the Milton number is exactly accurate here. This should actually be considered an Experimental Sheet. The design is that of the finished Fifty Cent Fr. 1313 back save for the paper, which is a lighter white bond. The impressions are proof quality and razor-sharp. The sheet has picked up a number of folds and some handling, but it remains clean and quite handsome. Each of the sixteen notes has a single round punch cancel. The printing has created heavy embossing through to the blank back side. An irreplaceable item, as are most all First Issue Experimental pieces. (10,000-up)  
Stack's June 13, 2005 Lot 218; previously S.H. Chapman January 1915 Lot 632.



12629 Fr. 1313SP 50¢ First Issue Wide Margin Pair PMG Gem Uncirculated 65 EPQ and 64. PMG has graded the Face 64 and noted, "Split." The Back has earned the 65 EPQ grade. Both Face and Back are fully wide and beautifully bright. (Total: 2 items) (800-up)

## INTRODUCTION

About 40 years ago, as part of their *Numismatic Information Series*, Hewitt Publications issued a 35-page booklet on Encased Postage Stamps written by Arlie Slabaugh. Just a few lines into the book, Mr. Slabaugh refers to Encased Postage stamps as "largely ignored," and goes on to say:

*This series of numismatics is as interesting as any; more should be known of their use. Lack of information has been one of the drawbacks, being limited primarily to brief catalog listings.*

This knowledge gap has been very nearly eliminated over the past few decades by a considerable amount of research and the publishing of a number of articles as well as two significant books. The first, *The Standard Catalogue of Encased Postage Stamps*, by Michael Hodder and Q. David Bowers, was published in 1989. It runs nearly 200 pages, and it supplies lots of good background information as well as pricing and a new numbering system. The second book is the far larger and even more informative masterpiece, *Civil War Encased Stamps: The Issuers and Their Times* by Fred L. Reed, III. It's published by BNR Press. The First Edition was in 1994; it is now in its third revised printing. Mr. Reed's book, which is over 550 pages long, is a treasure trove of information, ranging from the most obscure all the way up to vital information needed by any collector or dealer—and, by the way, another new numbering system. With the generous permission of Mr. Reed, we have quoted liberally from his book in the production of this catalog, which offers the largest and most complete collection of Encased Postage stamps ever formed.

The first major auction offering of Encased Postage stamps was in 1901, when the Chapman Brothers sold the Wilcox Collection, which consisted of 88 different varieties. Wilcox was described at the time as, "The finest collection ever sold." The next major offering was five years later, when Ben Green sold the Hiram E. Deats collection on November 30, 1906. That collection contained 163 pieces. Several decades passed before the next major group appeared at auction. That was the Dunham Collection, sold by B. Max Mehl in 1941, which contained 166 pieces. After the catalog was prepared, collector T. James Clarke stepped forward and purchased the entire group prior to the auction date—a not uncommon practice at that time. Since 1941, four significant collections have reached the auction block. The Lilly Collection was sold by Robert Siegel in September of 1967, and the Arnold Perl Collection was sold by Stack's on December 6, 1969. After that came the Kagin Collection sale on February 4, 1988, and finally, the Stack's June 2004 sale of the Western Collection, which contained a remarkable 317 pieces. That final major sale allowed Frederick Mayer to propel his already highly significant collection to new dimensions. The Western Collection contained the pick of the Boyd estate, as well as most of the significant pieces from all of the earlier sales. At the Western Collection sale, Mr. Mayer's agent was instructed to simply "come home with" every significant piece Mr. Mayer needed. His agent did just that. After June '04, Mr. Mayer's collection became the finest ever formed.

Encased Postage is elusive. The collecting of Encased Postage has always been one of the most difficult of all numismatic pursuits. Consequently, obtaining needed pieces is one of the most rewarding experiences. We have attended many major coin and paper money shows where not a single piece of encased postage was available for purchase at any price. A complete set has never been formed and never will be. When Stack's sold the collection of the late Arnold Perl on December 6, 1969, the first lot was preceded by Mr. Perl's personal reflection, "On the Joys of Specialized Collecting." We think he said very well that which is far too often neglected by present-day numismatists. When this cataloger published a major fixed-price listing of Encased Postage in 1980, the late Norman Stack gave his permission to allow Mr. Perl's brief reflection to be reprinted. It has lost nothing over the intervening years, and it is still worth a read...

## **On the Joys of Specialized Collecting**

By Arnold Perl

*When I saw my first piece of Encased Postage, some twelve years back, to use the current phrase, I flipped out. Here was history, numismatics, art, advertising, stamp collecting and the Civil War all wrapped into one item, slightly smaller than a quarter. Here was ingenuity (an attempt by a Yankee tinkerer named John Gault to meet the specie crisis of the first years of the War); here was drama (the poor man was cut off by the government, pronounced "illegal" scarcely months after he came upon his great idea and put out of business); but above all I felt, through the encasements of the stamps of 1861 which Gault caused to be wrapped in metal by the famous Scovill Co. of Waterbury, Mass. – I felt I was touching history.*

*So I went into the subject, in depth. I bought where I could. Though prices, even then were high; and the sought-after items hard to come by even when I had the money. I read what had been written and went back to the magazines of the period and to the newspapers that first carried Gault's announcement to the world that he had invented, as he put it, "The new metallic currency." I became something of an expert. And this is the point of these introductory remarks. There is no greater fun to me, as a collector, than to have learned what I learned, to become a specialist and to use the knowledge - finally - for fun and profit.*

*After going through the Library of Congress, digging into the Massachusetts Archives, paying visits to the Waterbury Mattatuck Museum (which houses the produce of Scovill); after learning from the learned: John Jones, who pioneered the field back in 1936, Dr. Jasper Robertson, who drew up the most complete list of available encasements, A. Earl Coatsworth, another early pioneer – and after lengthy inquiries among dealers like Lester Merkin and especially the Stack's, I became equipped as a specialist. I could now walk into any shop in the country and know at least as much as the man behind the counter. After years of continuing to specialize, I got so that I knew more than most, and finally (the specialist is always arrogant) as much as any and more than most. When Jack Friedberg asked me to do the Encased Section in his Paper Money of the U.S., and the Numismatist handed me a Heath Award for my writings on the subject, I knew I had arrived. I did, in fact, achieve that which I set out to: know more than anybody around on one small subject.*

*Now I could spot a fake at six inches; now I could walk into a button store and find an obscure back removed from the encasement by some enterprising "home manufacturer"; now I was called in by dealers to ask if I'd ever seen this "new variety," or asked if a specimen was "unique" as claimed, etc. I was without honor in my house. My wife wondered what in hell I was doing staying up so late; whom those letters that came in from all parts of the country were from. I think she may even have thought I was having a rendezvous. The truth is I was – with my specialty.*

## ENCASED POSTAGE STAMPS

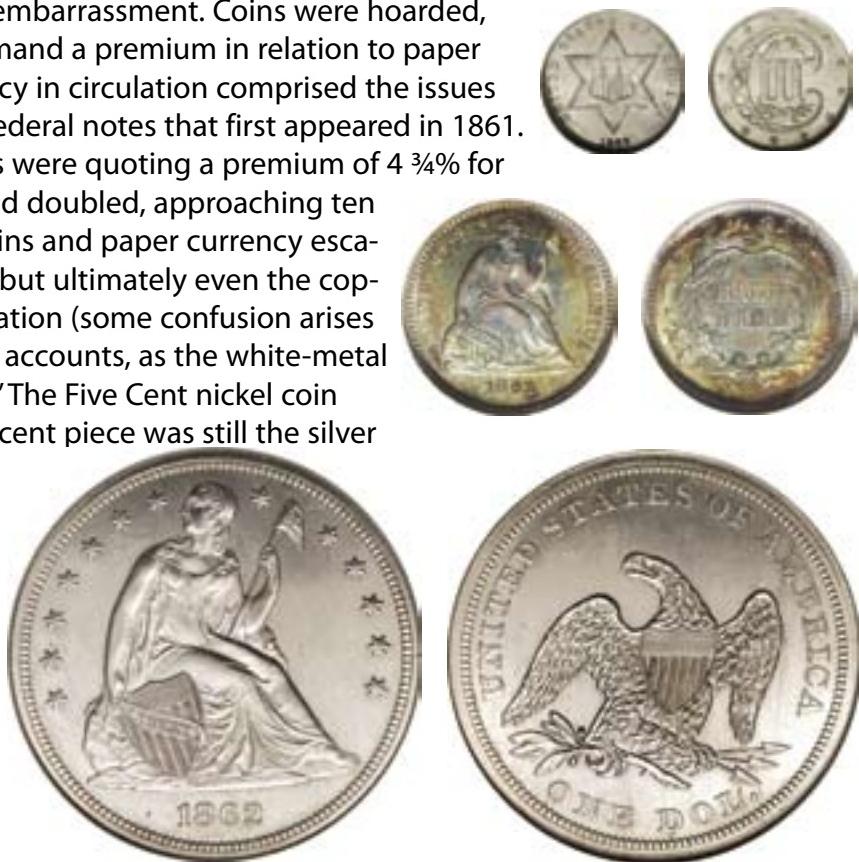
United States Encased Postage stamps came into being as "money of necessity," at the same time and for the same reasons as First Issue Fractional Currency. Shortly after the beginning of the Civil War, in the spring of 1861, a shortage of small change began to develop. As it became apparent that the Civil War was going to be far more drawn out than originally thought, there was a very real possibility of financial insolvency for both sides. Fearing the worst, people were doing their best to conserve their resources to guard against that dark day of financial embarrassment. Coins were hoarded, and gold and silver coins began to command a premium in relation to paper money. In early 1862, most paper currency in circulation comprised the issues of state-chartered banks and the early Federal notes that first appeared in 1861. By early February of 1862, specie brokers were quoting a premium of 4  $\frac{3}{4}\%$  for gold and silver. By June, the premium had doubled, approaching ten percent. As the gap in value between coins and paper currency escalated, not only the gold and silver coins, but ultimately even the copper-nickel cents disappeared from circulation (some confusion arises when reading contemporary newspaper accounts, as the white-metal Indian Cents were referred to as "nickels." The Five Cent nickel coin was years in the future. In 1862, the five-cent piece was still the silver half-dime.)

Almost overnight, \$25,000,000 in small change disappeared from the channels of commerce. Although many people had coins stashed away, they were reluctant to spend them, even at the advanced price the coins brought in the marketplace, as they were afraid that additional inflation would drive the coins' value even higher, and they would lose out. Public hoarding of small change reached overwhelming proportions. Even in our increasingly cashless society, we can well imagine what our lives would be like today without small change. In 1862 it was far worse. Prices were a fraction of what they are today. Three cents bought a newspaper or a stage ride. Five cents would buy a glass of beer. Even a meal for several people was less than a dollar.

The Philadelphia mint turned its coining presses almost exclusively to copper-nickel cents, although they disappeared from circulation as quickly as they were released. The public turned to the only generally available medium at hand and began to use postage stamps for small change. Merchants were willing to accept them rather than to have no business at all due to the fact that they could not make change. Individuals and businesses with access to supplies of stamps began selling them at a small premium. The very predictable response was a run on stamps at the post offices. The initial effect was that there were not enough stamps available to provide the



1862 Copper-Nickel Cent





Most all Postage Stamp envelopes are from New York City merchants. This Boston issuer is extremely rare.

population with a substitute for metal coins. Then, the depletion of available quantities of stamps for their intended purpose – postage – taxed the ability of the postal service to move the mail. Moving from hand-to-hand in the marketplace, sticky, gum-backed stamps soon became soiled, stuck to each other, and became useless as postage as well as highly inconvenient as small change.

Other expedients arose. Individuals as well

as merchants and municipalities all began issuing scrip in small values. A business developed in the printing of tiny envelopes, with advertising on the back, which were used to contain the loose stamps. Businesses produced and distributed cardboard chits, merchant IOU's began to circulate locally as currency, and all manner of tokens appeared.



John Gault, the inventor of Encased Postage, cleverly solved the problem of quick disintegration of stamps in circulation by enclosing them in a metal case with a mica "window," so that the stamp was visible. His profit was made initially by selling

Brooklyn, now part of New York City, was an independent city in 1862.



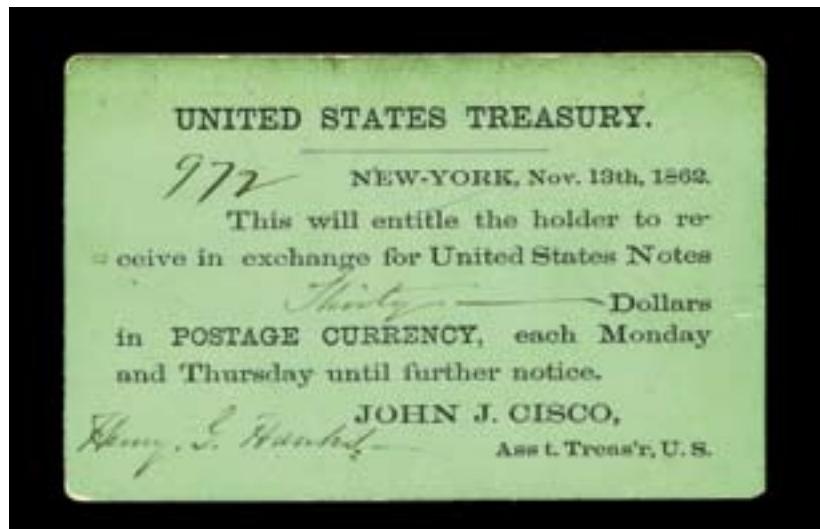
the pieces to merchants to use as change. Gault charged the merchants a small mark-up. The backs of these first encasements were primarily blank, with only the patent date at the top and John Gault's name at the bottom. After a very short time, Gault recognized the potential profit in bringing advertising into the mix. He began making specific cases for specific merchants. His two initial customers were the Irving House Hotel in New York



City and Brown's Bronchial Troches of Boston. At the height of his business' success, Gault was being commissioned to provide Encased Postage stamps for merchants who, as they weren't retailers, didn't actually need any change. Encased Postage had become a trendy and effective advertising medium, and many of Gault's most important clients ordered Encased Postage for that reason only.



Scrip notes often had interesting and inventive designs.



*In the initial weeks of issue, demand for postage currency was so great that permits were issued to potential buyers to organize distribution.*

Gault's initial pieces were produced very quickly after the August 12 patent date, which is confirmed by a Horace Greeley editorial notice that appeared in the *New York Daily Tribune* of August 30th, where he discussed the appearance of Encased Postage in circulation and referred to it as, "not a bad idea." Postage Currency (First Issue Fractional Currency) began production virtually simultaneously with the release of Gault's encasements. The first Postage Currency notes were distributed on September 8, 1862. Supplies ran out quickly, and it was early 1863 before First Issue Fractional actually began to circulate freely. Around this same time, the Post Office cut off the sale of stamps for all but postage use. The confluence of these factors brought John Gault's short-lived business to a halt. By the early months of 1863, the availability of Postage Currency began relieving the coin shortage. That didn't help Gault's business. But the Post Office's mandate leading to the extreme difficulty in obtaining stamps dealt John Gault's unique craft the final significant blow.



William Newton & Co. was a Philadelphia merchant that employed actual stamps on a printed card to serve as both advertising and small change. This Newton piece preceded Encased Postage by little more than a month.

Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.



Many different merchants pressed these small pieces of cardboard into service immediately prior to the Encased Postage period.

## AERATED BREAD



Steven F. Ambler ordered almost entirely One Cent pieces from Gault, and save for the unique Five Cent in this collection, only One Cent examples are known. Michael Hodder and Q. David Bowers in their *Standard Catalogue of Encased Postage Stamps* estimate that about fifteen One Cent examples exist along with the unique Five Cent. Fred Reed's auction-census data summary shows 56 appearances of One-Cent Aerated Bread Encasements crossing the auction block between 1891 and 1994. Fred's data include duplicate appearances, and the 56 examples likely boil down to the same fifteen or so pieces. This cataloger's experience tends to agree with that count. Less than one percent of Encased Postage pieces at auction are Aerated Bread.

Ambler's lifelong profession was that of a chemist whose interests turned especially toward mining and metallurgy. His venture into the bakery business was short lived, although his product was apparently very well received. Aerated Bread had carbolic acid gas forced into the flour and water as they were mixed. This process eliminated the time consuming, labor intensive and largely unsanitary requirements of kneading the dough by hand to get it to rise. The bread that Ambler produced was pure white, and apparently, based on contemporary reviews, quite tasty.

After the close of his bakery, Ambler, along with his brother, went to California where they contributed a number of innovations to the mining business.





12630 HB-1 EP-1 Scott-1 Reed-AB01 1¢ Aerated Bread Choice About Uncirculated.

Numerical grade: 85case.70stamp.85mica. = 240 An incredible example of a rare and very popular merchant. The case is fully about uncirculated, with over 95% of its original silvering remaining on the back. The silver is missing only from the high points on the letters. The mica is very nearly perfect, with only the most minor of disturbances at its very edge. The stamp is beautifully centered, but it has toned down just a touch. The One Cent is the only collectable denomination for this merchant. Fred Reed shows 56 auction appearances between the years 1891 and 1994, which includes considerable duplication. He lists the piece as an R-7, indicating eleven to fifteen known. The Hodder-Bowers reference agrees, stating "...very rare, with under fifteen different specimens believed to survive." While fifteen known usually does not command a very high premium for an encasement, this Aerated Bread 1¢ is in a different category. It is the only denomination available for the merchant other than the 5¢ (appearing below) which is unique, and no other denominations were produced. We've handled one other Aerated Bread comparable to this piece, and we believe these two to be far and away the finest known. (7500-up)



12631 HB-1 EP-1 Scott-1 Reed-AB01 1¢ Aerated Bread Very Fine.

Numerical grade: 55case.50stamp.70mica. = 175 In spite of a fair degree of mishandling, this is still an excellent example of this very rare merchant. The case has some minor denting and a number of marks along with a slightly irregular seam. The mica has a number of surface dents as well as with some craze marks but is substantially clear. The stamp is somewhat toned down and lightly soiled. This piece is an interesting object lesson. Were it a higher denomination, rare variety, etc. one would be very suspicious that it had been opened and re-closed. Common sense dictates, in this case, that that has not happened. Neither the mica nor the stamp has been switched. Both are average at best, and as this is the only collectable denomination of the merchant, the only possible incentive for a switch would be to attempt to upgrade the stamp or mica. Clearly that has not happened. The point here is simply that marks, dings and minor bends do not necessarily indicate chicanery. They may simply be, as in this case they clearly are, marks, dings and minor bends. Nonetheless, this is an about average example of a very rare merchant. (2500-up)

## Unique Five Cent Aerated Bread



12632 HB-2 EP-59a Scott-unl Reed-AB05 5¢ Aerated Bread Choice Extremely Fine.

Numerical grade: 75case.90stamp.90mica. = 255 This classic Encased Postage rarity is considered unique by every reference and expert. Fred Reed's census data show four auction appearances, without doubt all this piece. The case is a nice, natural medium tan, problem free save for a minor dark stain at the very bottom. Both the mica and stamp approach perfection. This Five Cent Aerated traces its modern history to the December 3, 1968 sale by stamp dealer Herman Herst Jr. where it was lot 153. It remained from that time until June of 2004 in the western collection. It appeared in that sale as Lot 332 and was acquired by Frederick Mayer for the amazingly low price of \$8337.50. Auction prices are funny. All of us present at that sale simply knew Mr. Mayer had to have this piece. Mr. Mayer was a great gentleman, and he was well liked by everyone who knew him, the polar opposite of the late owner of the western collection. Those who did not know him personally knew Mr. Mayer by reputation, and were well aware that his determination and resources simply meant he was going home with this piece. No one bid. If Mr. Mayer was a grumbling, dislikable old coot, this piece would have set the record for any piece of Encased Postage. It will be interesting to see tonight's result. (15000-up)

## JAMES C. AYER



A vintage paper-covered Ayer's pillbox.



James Cook Ayer's patent medicine company was far and away the largest of Gault's customers. They ordered Encased Postage pieces of three distinct types. The first two, Take Ayer's Pills and Ayer's Cathartic Pills, advertised the same product, and the third, Ayer's Sarsaparilla, advertised their blood purifier. It appears that the initial Ayer's order was about 20,000 pieces, all or almost all of which were low denominations. And it appears that they were well received by the public, as Ayer re-ordered encasements again and again. His total order was certainly over 100,000 pieces, and quite possibly double that or more. A scattering of higher denominations was ordered, but it is evident from the survivors that the huge majority of all three major types were Ten Cent and lower denomination pieces. This made sense from an advertising point of view, as the lower denominations were suitable for the greatest number of transactions, and they moved from hand to hand far more quickly.

The Take Ayer's Pills issue had no variance other than the denominations. The Ayer's Cathartic Pills comes in two easily recognizable varieties, "long arrows" and "short arrows." This refers to the decorative devices that appear on either side of the dot centered below the word "pills." The short-arrows variety has arrowheads on either side of the dot. The long-arrows variety connects the arrowheads to the dot with plainly visible shafts. The Ayer's Sarsaparilla pieces come in three varieties. The word "Ayers" at the top of the piece exists small, medium and large. When all the denominations are added in to these six major varieties, nearly fifty different Ayer's examples are needed for a complete collection of this merchant. The Ayer firm were prolific advertisers in most all available media. They issued an annual almanac, as well as trade cards, advertising cards and stationery, and were heavy magazine and newspaper advertisers. Dr. Ayer, who was by the way an actual Doctor, unlike many of his competitors, became known as the King of Patent Medicines. As Fred Reed points out in his Civil War Encased Stamps: The Issuers and Their Times, most of Ayer's preparations were in fact never patented, because to patent them would have required publicly revealing their precise contents. The proper terminology is "proprietary medicines."

Ayer's encasements are far and away the most common pieces in the marketplace today. Several expert collectors and dealers – this writer included, feel that over half the surviving

Encased Postage pieces are Ayer's issues. The Ayer's Sarsaparilla issue is the most common, followed by Ayer's Cathartic Pills. The Take Ayer's Pills is the scarcest of the three types but is still the third most common of the 34 basic Encased types. The Three Cent Ayer's Sarsaparilla is the single most common piece of Encased, and the most likely to be encountered at trade shows or auction sales. Fred Reed's auction-census data summary indicates that 24% of all auction appearances of Encased Postage are Ayer's pieces.



James C. Ayer, unlike many of his competitors in the patent medicine business of the day, was actually a medical doctor.  
Photo credit Civil War Encased Stamps  
Fred L. Reed, III, copyright 1995.



12633 HB-3 EP-2 Scott-2 Reed-AC01SA 1¢ Ayer's Cathartic Pills Short Arrows Choice About Uncirculated.

Numerical grade: 95case.85stamp.85mica. = 265

About as close to uncirculated as any piece of Encased Postage is ever going to come. The piece is virtually fully silvered, including a considerable amount on the stamp side of the case. This piece may in fact be fully uncirculated, and the minor silver rub off on the highest points may simply be from 140+ years of collector handling. Even in this definitive collection, very few pieces rival this one from a quality standpoint. The case is pristine, the mica totally original with no flaws whatever, and the stamp is beautifully centered and perfectly fresh. Mr. Mayer has not listed the source of this piece, but he has listed his \$2280 cost. If (when?) collecting Encased Postage turns to condition rarity, this becomes a five-figure piece overnight. Astounding quality. (2500-up)



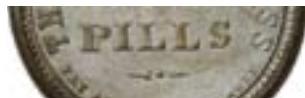
12634 HB-3 EP-2 Scott-2 Reed-AC01SA 1¢ Ayer's Cathartic Pills Short Arrows Choice About New.

Numerical grade: 85case.80stamp.80mica. = 245

The case approaches the fully uncirculated grade, with no wear and just the lightest traces of minor circulation marks. It's a glossy medium brown, and extremely attractive. The blue One Cent stamp is very nearly fully fresh, and the mica is crystal clear, with only the most minute surface marks. A common merchant and denomination, and an ideal representative piece of the type. As a group, the short-arrows Ayer's Cathartic Pills are considerably scarcer than the long arrows. That does not apply to the One Cent denomination. The short-arrows One Cent is quite common, and the long-arrows One Cent very likely does not exist. The Reed auction-census data indicate 107 appearances of this short-arrows One Cent from 1891 through 1994. These data are a comprehensive compilation, with no attempt to remove duplication. The offering of "107 pieces" is indicative of this encasement's being quite common, though it likely represents thirty or fewer different pieces. Reed's rarity rating for HB-3 is R-3, which means his best estimate of true rarity is 41 to 50 pieces - a number which is likely accurate. (600-up)



Long Arrows



Short Arrows



12635 HB-5 EP-32 Scott-3 Reed-AC03SA 3¢ Ayer's Cathartic Pills Short Arrows Extremely Fine.

Numerical grade: 70case.75stamp.70mica. = 215

An average example of this common piece. The case is a light tan. The mica is clear but with a few crazes and imperfections at its edges, and the stamp is reasonably fresh. (250-up)



12636 HB-6 EP-32a Scott-3 Reed-AC03LA 3¢ Ayer's Cathartic Pills Long Arrows About New.

Numerical grade: 75case.75stamp.80mica. = 230

A very pleasing type specimen, with an extremely clear, virtually flawless mica and a fresh stamp. The case is golden tan, with traces of original silvering behind the arrows and many of the letters. (600-up)



12637 HB-6 EP-32a Scott-3 Reed-AC03LA 3¢ Ayer's Cathartic Pills Long Arrows Extremely Fine.

Numerical grade: 80case.40stamp.80mica. = 200

A healthy touch of silvering remains on the glossy, high grade case. The mica is very nearly perfect, but unfortunately, the Three Cent stamp is quite faded and aged. (250-up)



12638 HB-6 EP-32a Scott-3 Reed-AC03LA 3¢ Ayer's Cathartic Pills Long Arrows Extremely Fine.

Numerical grade: 70case.80stamp.75mica. = 225

The case is a light brass color, and has possibly been cleaned at one time. The mica is very nearly perfect, save for an extremely short crack at the lower right, and the stamp is beautifully fresh. (500-up)



12639 HB-7 EP-60 Scott-4 Reed-AC05SA 5¢ Ayer's Cathartic Pills Short Arrows Extremely Fine.

Numerical grade: 75case.75stamp.60mica. = 210

The Five Cent Ayer's Cathartic Pills pieces, both long and short arrows, are considerably scarcer than most collectors realize. In fact, all Ayer's Cathartic Pills above the Three Cent denomination are quite rare. Reed rates this piece as an R-7, indicating eleven to fifteen known, and we believe the number to be much closer to the eleven than the fifteen. Reed's auction records, which include reappearances of the same piece, show 31 offerings in 104 years, compared to 133 for the Three Cent. This piece is a nice example, with a high-grade case that is even-toned at its middle and heavily toned at its outer edge. The stamp is well centered and fresh, and the mica problem-free save for an as-made line near the bottom of the stamp. (750-up)



12640 HB-8 EP-60a Scott-4 Reed-AC05LA 5¢ Ayer's Cathartic Pills Long Arrows Extremely Fine.

Numerical grade: 80case.85stamp.75mica. = 240

An important rarity rated as an R-8+ by Reed, indicating he feels four or five are known. Bowers & Hodder simply indicate it as rare. This cataloger is aware of this piece and two others, one of which we have not examined. Fred Reed's auction census shows 19 appearances for this long-arrow Five Cent, likely the same few pieces re-appearing over the 104-year census period. This example was Lot 341 from Stack's massive June 2004 sale, and prior to that it was Lot 324 from the Siegel sale of the J K Lilly collection on September 13, 1967. It realized \$60 forty years ago, and over \$1600 three years ago. The piece is beautiful, with a glossy medium-brown case that has touches of silver behind the letters. The mica is perfect save for very minor crazes at its outer edge, and the stamp is well centered and fresh. An important sleeper rarity. (2500-up)



12641 HB-9 EP-96 Scott-5 Reed-AC10SA 10¢ Ayer's Cathartic Pills Short Arrows Choice About New.

Numerical grade: 90case.80stamp.75mica. = 240

A lovely piece, with a light brass case that has about 80% of its original silvering. The stamp is fully fresh, and the mica just about as perfect as these ever come. While not important to the value of the piece, an interesting aside is the unusually boldly struck back, which shows detail in the arrowheads as well as both arrow shafts. On the short-arrows variety, the right-hand shaft is generally weak, and the left-hand shaft non-existent. This piece shows both, although the left is quite weak. A significantly rare piece in this grade. (1500-up)



12642 HB-9 EP-96 Scott-5 Reed-AC10SA 10¢ Ayer's Cathartic Pills Short Arrows Extremely Fine.

Numerical grade: 80case.80stamp.50mica. = 210

The case is a solid XF, with minor traces of silvering behind the letters. The stamp is fresh and attractive, but the mica has a number of crazes and cracks at its outer edge. Reed considers this piece to be an R-7 (eleven to fifteen known.) This piece was previously Lot 357 from the 1967 Lilly Collection sale. (1000-up)



12643 HB-10 EP-96a Scott-5 Reed-AC10LA 10¢ Ayer's Cathartic Pills Long Arrows Extremely Fine.

Numerical grade: 80case.70stamp.70mica. = 220

Listed as an R-9 by Reed and simply as "rare" by Bowers. Reed's rating indicates two to four known. The piece is an attractive light brown color, the mica has a few natural flaws and some minor crazing at its edges but is substantially clear, and the stamp is lightly toned. We believe the actual census for this piece to be in the four-to-five range. The Stack's June 2004 piece was comparable in quality to this, and it realized over \$1800. This example was from the Stack's December 1969 sale of the Arnold Perl Collection, where it was referred to as the finest known. (1500-up)



12644 HB-11 EP-135 Scott-6 Reed-AC12SA 12¢ Ayer's Cathartic Pills Short Arrows Extremely Fine.

Numerical grade: 80case.80stamp.80mica. = 240

The more common of the Twelve Cent Ayer's Cathartic Pills issues, with about a half-dozen examples known. Reed considers it to be an R-8+, indicating five or six known. His auction-census data summary shows 11 appearances over 104 years, including repeats. The case is a gorgeous medium brown, and it is totally problem free. The mica is completely clear, and the stamp is beautifully fresh though centered slightly to the right. This piece was Lot 341 from Stack's June 2004 sale. (2500-up)



12645 HB-12 EP-135a Scott-6 Reed-AC12LA 12¢ Ayer's Cathartic Pills Long Arrows Extremely Fine.

Numerical grade: 70case.80stamp.70mica. = 220

An extreme rarity with only two or three examples known. Fred Reed says "Two known," in his rarity table. The Stack's June 2004 sale said, "Extremely Rare: There may be only as few as two or three of these known." This cataloger is familiar with only two pieces, the Stack's example and this piece, although photo comparisons with the Lilly Sale example seem to indicate that there is a third. The piece is a most attractive medium brown, with even wear and just a few minor circulation-caused dings on the case. The mica is crystal clear, with a few tiny crazes at its outer edges. The stamp is fresh and well centered. This would be a highly desirable piece even if it were the far more common short-arrows variety. (3000-up)



12646 HB-13 EP-159b Scott-7 Reed-AC24SA 24¢ Ayer's Cathartic Pills Short Arrows Very Fine.

Numerical grade: 80case.40stamp.50mica. = 170

An extremely rare piece considered unique by Mr. Mayer when it was purchased and listed as an R-10 (unique) in Reed. There is, however, a second piece which was in Stack's June 2004 sale. This piece has an essentially perfect case, with medium brown toning that is darker behind the letters. The stamp is fresh, but a little difficult to focus on as the mica is somewhat hazy due to multiple surface marks and separation among its layers. (3000-up)



12647 HB-15 EP-unl. Scott-unl. Reed-AC30LA 30¢ Ayer's Cathartic Pills Long Arrows Extremely Fine.

Numerical grade: 80case.75stamp.65mica. = 220

Listed as unique in Reed, and with only a single auction appearance in his 104-year study. For some reason (typo?) the rarity of this piece is not mentioned in the Hodder-Bowers book, and its price there is less than that of the most common 30 centers. This piece was missing from the Stack's June 2004 sale, and it is very likely the only one in existence. It's a beautiful piece, with an evenly toned medium-brown color to the flawless case. The stamp is fresh and rather well centered, and the mica is perfect over most all of its surface, with just minor crazing at the far left edge in front of Franklin's face. One of the many highlights of Mr. Mayer's incomparable Encased collection, and a piece that he acquired at nearly \$4000 many, many years ago. (10000-up)

## Possibly Unique Thirty Cent Short Arrows Ayer's Cathartic Pills



12648 HB-16 EP-172b Scott-unl. Reed-AC30SA 30¢ Ayer's Cathartic Pills Short Arrows Extremely Fine.  
Numerical grade: 85case.60stamp.30mica. = 175  
Considered "unique?" by Reed (unique, followed by a question mark) and listed as unique in the Hodder-Bowers reference, this denomination was missing from the western collection sold by Stack's in June 2004. The case is a deep, medium brown and essentially perfect, with no marks or problems. The stamp is a fresh orange, centered to the lower left. The mica unfortunately, has a number of chips and crazes at the left in front of Franklin's face. There is also one tiny break down to the stamp, but the stamp has not darkened. This piece was from the May 1971 Stack's sale of the holdings of the Massachusetts Historical Society. Reed's auction census shows five offerings of short-arrows 30¢ pieces during the 104-year survey period. Very likely unique, and of extreme importance to the advanced collector. (10000-up)



12649 HB-17 EP-3 Scott-8 Reed-AP01 1¢ Take Ayer's Pills Choice About New.

Numerical grade: 85case.85stamp.90mica. = 260

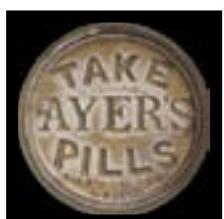
The glossy medium brown case has about 10 percent of its original silver remaining. It is an extremely nice piece, with a mica that is as perfect as they come, and a very well centered fresh blue stamp. A common (R-3 in Reed) piece, but extremely desirable for grade. Truly high-end Encased Postage is rare for even the most common merchants, and this piece is about as high-end as they get. (1000-up)



12650 HB-17 EP-3 Scott-8 Reed-AP01 1¢ Take Ayer's Pills About New.

Numerical grade: 85case.80stamp.75mica. = 240

A solid, attractive example of one of the more available pieces of Encased Postage. Reed rates it as an R-3 (41-50 known), and it has had 96 auction appearances in Reed's survey. The case is a natural light brass and problem free, the mica has only very minor surface marks and the stamp is nearly fully bright. A very nice example to represent the merchant or denomination. (600-up)



12651 HB-18 EP-33 Scott-9 Reed-AP03 3¢ Take Ayer's Pills Choice About New.

Numerical grade: 85case.85stamp.75mica. = 245

A simply lovely piece, with a natural light brass case that has about 50 percent of its original silvering remaining. The stamp is well centered and beautifully fresh, and the mica is extremely clean and clear, with only three virtually unnoticeable flaws at its outer edge. A premium piece. (750-up)



12652 HB-18 EP-33 Scott-9 Reed-AP03 3¢ Take Ayer's Pills  
Choice About New.

Numerical grade: 90case.80stamp.75mica. = 245

A superb example, with 80% of its original silvering, a fresh stamp and a mica that is close to perfect. The marketplace has yet to recognize the rarity of high-end-condition common encasements. This is just such a piece. It is likely to sell for less than double the price of an ordinary XF, yet it is probably one of the two or three finest to exist of the 100+ pieces known for this Reed R-1 encasement. (1000-up)



12653 HB-18 EP-33 Scott-9 Reed-AP03 3¢ Take Ayer's Pills  
Very Fine.

Numerical grade: 60case.30stamp.0mica. = 90

The case is evenly worn, with dark highlights behind the letters, the stamp is rubbed and faded, and the mica entirely missing save for minor fragments at its edges. (100-up)



12654 HB-18 EP-33 Scott-9 Reed-AP03 3¢ Take Ayer's Pills  
Very Fine.

Numerical grade: 60case.60stamp.50mica. = 170

Evenly circulated, with a problem-free case, reasonably attractive stamp and a mica that is substantially clear in spite of a few cracks and crazes. (250-up)

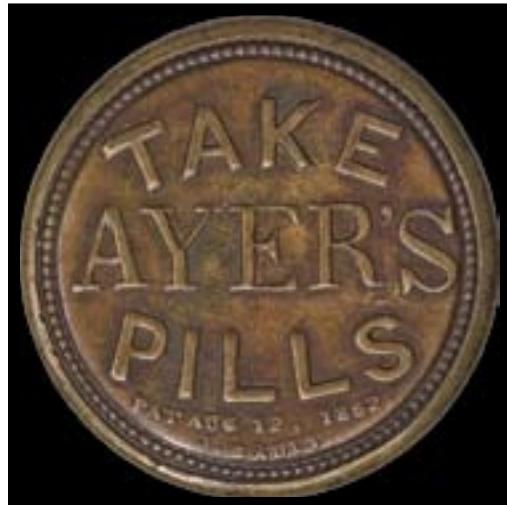
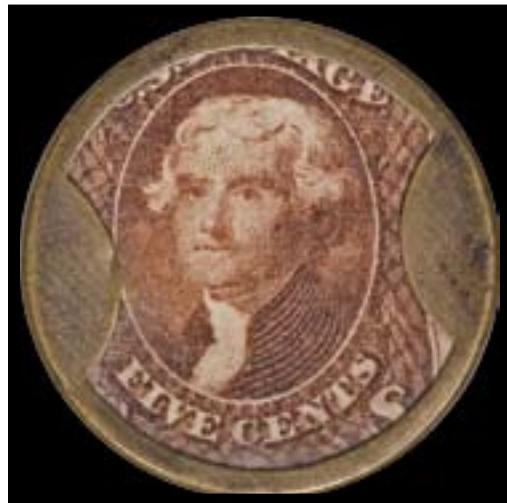


12655 HB-19 EP-61 Scott-10 Reed-AP05 5¢ Take Ayer's Pills  
Extremely Fine.

Numerical grade: 70case.80stamp.70mica. = 220

A surprisingly scarce piece which Reed considers to be an R-8 (five to ten known.) There have only been 38 auction appearances (including duplication) in Reed's century-plus census period. This cataloger's personal experience is that about ten pieces are known. The case is a deep mahogany, with some scattered lighter tone, the stamp is beautifully fresh, and the mica substantially clear save for some very minor surface crazing. (1000-up)

## Likely Unique 5¢ Ribbed Frame Take Ayer's Pills



12656 HB-20 EP-62 Scott-10a Reed-AP05RB 5¢ Take Ayer's  
Pills Ribbed Frame Extremely Fine.

Numerical grade: 80case.75stamp.70mica. = 225

An extremely rare piece that has been traditionally underrated in the reference books. It is only in the past decade that its true rarity has become known. Stack's, in their June 2004 sale of the western collection, where it was Lot 354, likely used the Hodder-Bowers reference for their write-up, and were unaware of the rarity of this piece. The bidders, however, were not. They pushed the price to \$3450. It is quite possibly unique (Reed considers it that way, giving it an R-10 rating), and it is certainly the only example known to us. The stamp is reasonably fresh, the mica has some minor crazes and surface marks but they are at the edges, and the case, although clearly circulated, is a beauty, with an even mahogany tone and no problems whatever. (6000-up)

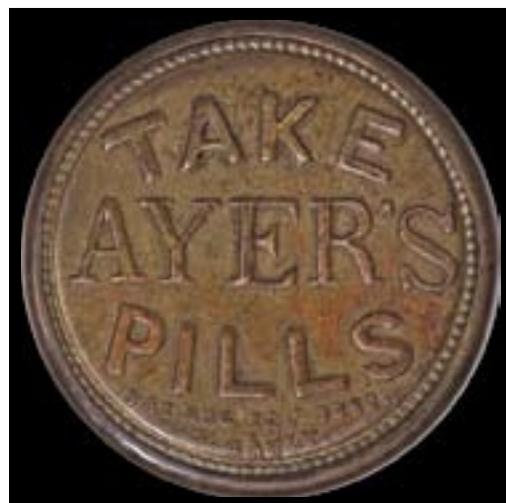


12657 HB-21 EP-97 Scott-11 Reed-AP10 10¢ Take Ayer's Pills About New.

Numerical grade: 75case.80stamp.80mica. = 235

A touch of silvering remains behind the letters on this extremely attractive Ten Cent encasement. The stamp is well centered and beautifully fresh, and the mica is as perfect as any we have ever seen. An ideal piece to represent the merchant or denomination. Take Ayer's Pills 10¢ pieces are not as common as one might expect. Reed's R-6 rating (16 to 20 known) is quite accurate in our opinion. (1000-up)

### Unique Ribbed Frame 10¢ Take Ayer's Pills



12658 HB-22 EP-97a Scott-unl. Reed-AP10RB 10¢ Take Ayer's Pills Ribbed Frame About New.

Numerical grade: 85case.80stamp.75mica. = 240

An incredible rarity that is truly unique. Not so much as a rumor of a second piece exists, and the high grade and perfect preservation of this piece leaves not the tiniest doubt as to authenticity. The piece first came to the auction block in the T. James Clarke sale, where it was purchased for the western collection. It was subsequently sold by Stack's in June 2004, when Mr. Mayer purchased it for the bargain price of \$4887.50. It's a gorgeous piece with a clear mica and an attractive stamp that has retained most all of its color. The case itself is a golden tan with some reddish highlights and even a trace of mint (factory?) luster around a few of the letters. Interestingly, the ribbing on this piece is far deeper and more pronounced than on most ribbed-frame pieces, leading to speculation that it was carefully produced as a sample of the ribbed-frame type. (7500-up)



12659 HB-23 EP-136 Scott-12 Reed-AP12 12¢ Take Ayer's Pills About New.

Numerical grade: 85case.95stamp.80mica. = 260

A rare and handsome example of an R-8 encasement. It's a very pretty 12¢ piece, with a fully fresh stamp that is wonderfully centered and a crystal clear mica with only a few minuscule flaws at its outer edge. The case is a medium brown, with touches of silver highlights behind several of the letters. One of the nicest 12¢ examples in this or any other collection. Purchased by Mr. Mayer from Kagin's in February of 1988. (3000-up)

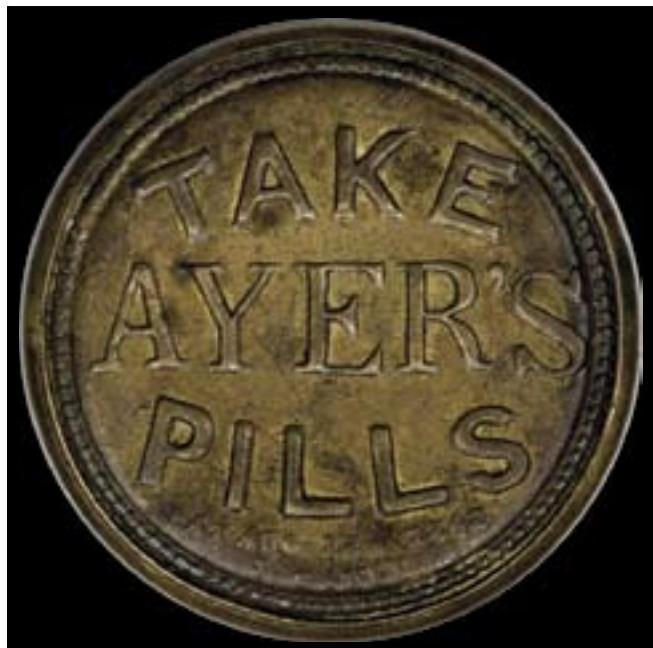


12660 HB-23 EP-136 Scott-12 Reed-AP12 12¢ Take Ayer's Pills Extremely Fine.

Numerical grade: 85case.70stamp.70mica. = 225

An important rarity, considered to be an R-8 (five to ten known) by Reed, an assessment with which we are in agreement. Reed's auction data show 22 examples (including duplication) offered for sale over 104 years. The case is a problem-free even, medium brown, the stamp is beautifully centered and quite fresh and the mica has only a few non-distracting problems at its very edge. (2000-up)

## Unique 24¢ Take Ayer's Pills



12661 HB-24 EP-159c Scott-unl. Reed-AP24 24¢ Take Ayer's Pills Extremely Fine.

Numerical grade: 75case.65stamp.60mica. = 200

This denomination was missing from Stack's western collection and is listed as unique in Friedberg, Hodder-Bowers and Reed. Reed does not show a single auction appearance in his 1891-1994 census. The piece is a solid XF, with a problem-free natural medium-brass colored case. The stamp is slightly faded, and the mica, which is primarily clear, has a crazed area at the top center and a small crack at the bottom center. Mr. Mayer has not listed a source for this piece, but he has recorded his cost of \$12,650. (15000-up)

### 30¢ Take Ayer's Pills - One of Two Known



12662 HB-25 EP-unl. Scott-unl. Reed-AP30 30¢ Take Ayer's Pills About New.

Numerical grade: 80case.70stamp.70mica. = 220

Although listed as unique in both Reed and Hodder-Bowers (and unlisted in Friedberg or Scott), there are in reality two examples known - this piece, which Mr. Mayer had owned for many years, and the western collection piece sold by Stack's in June of 2004. This one is a real beauty, with a tightly closed, problem-free case, a clear mica with just some very minor crazing at the upper left, and a stamp that is a far brighter orange than normally seen for this easy-to-fade orange color. The case has a considerable amount of silver remaining behind the letters and a very nice multi-tone patina that is darker toward the edges. (7500-up)

### 90¢ Take Ayer's Pills - One of Two Known



12663 HB-026 EP-183 a Scott-unl. Reed-AP90 90¢ Take Ayer's Pills Extremely Fine.

Numerical grade: 80case.85stamp.55mica. = 220

The case is a natural, light brass with golden overtones and tiny traces of silver behind a few of the letters. The stamp is very fresh and centered a little to the lower left, and the mica has some crazes and cracks, particularly toward the bottom center, but they do little to block the view of the beautiful stamp. Listed as an R-9 (two to four known) in Reed, with the comment "2 known?" This piece was previously in the Massachusetts Historical Society Collection, which was auctioned by Stack's in May of 1971. The only other known example was sold at auction for \$13,000 in June of 1980 by Fractional Currency Inc. It is now in the ANA museum. (15000-up)



12664 HB-27 EP-4 Scott-13a Reed-AS01SM 1¢ Ayer's Sarsaparilla Small Ayer's Very Fine.

Numerical grade: 60case.60stamp.75mica. = 195

Cleaned at one time, and still with a predominantly bright brass glare. The stamp is fairly fresh as well, although with a wrinkle, and the mica is just about perfect. An acceptable example of this R-4 piece. Attributed by Mr. Mayer to Stack's sale of the Arnold Perl Collection. (800-up)



12665 HB-28 EP-4a Scott-13 Reed-AS01MD 1¢ Ayer's Sarsaparilla Medium Ayer's Choice About New.

Numerical grade: 95case.80stamp.85mica. = 260

An incredibly high-grade example of this common Encasement. The Reed book lists it as an R-1, indicating over 100 known, and his auction-records census indicates 257 offerings in his 104-year survey period. This piece has got to be one of the finest in existence. The Stack's June 2004 piece brought a runaway \$1725 price based on its grade. This piece is nicer. Both examples are virtually fully silvered on the back, but the Stack's piece was lightly cleaned on the front. This piece has a fair amount of silver on the front, a crystal clear, virtually flawless mica and a beautifully fresh stamp. About as close to fully uncirculated as any piece of Encased Postage we have seen. A very common example, but meaningfully rare this nice. (1750-up)



12666 HB-28 EP-4a Scott-13 Reed-AS01MD 1¢ Ayer's Sarsaparilla Medium Ayer's Choice About New.

Numerical grade: 75case.80stamp.80mica. = 235

A lovely example, with a golden brown color that has some reddish highlights. The stamp is fresh and perfect, and the mica crystal clear. A premium example. (750-up)



12667 HB-28 EP-4a Scott-13 Reed-AS01MD 1¢ Ayer's Sarsaparilla Medium Ayer's About New.

Numerical grade: 85case.75stamp.65mica. = 225

Touches of silver remain between some of the letters on this medium-tan highly attractive case. The stamp is beautifully centered (actually perfectly centered, which is almost never seen) and fully fresh. The mica has no circulation-caused defects, but a number of natural flaws run from upper left to lower right. They are invisible in direct light, but a bit annoying when the light is angled. (450-up)



12668 HB-28 EP-4a Scott-13 Reed-AS01MD 1¢ Ayer's Sarsaparilla Medium Ayer's About New.

Numerical grade: 75case.85stamp.85mica. = 245

A very nice example of the denomination, with a natural golden-chestnut case. The stamp is an absolute beauty, with fresh colors and excellent centering. The mica is clear and clean, and about as nice as is ever seen. A premium example that Mr. Mayer paid nearly \$700 for quite a few years ago. (750-up)



12669 HB-28 EP-4a Scott-13 Reed-AS01MD 1¢ Ayer's Sarsaparilla Medium Ayer's Extremely Fine.

Numerical grade: 80case.70stamp.60mica. = 210

A handsome example with a dark mahogany colored case that has some silver behind all the letters. The stamp is well centered and reasonably fresh, and the mica, although substantially clear, does have a few problems, both natural and circulation caused. (500-up)



12670 HB-28 EP-4a Scott-13 Reed-AS01MD 1¢ Ayer's Sarsaparilla Medium Ayer's Very Fine.

Numerical grade: 50case.70stamp.65mica. = 185

This piece has a fair degree of actual circulation wear, but the stamp remains quite fresh and the mica, save for minor circulation scratches on its surface, remains clear. An inexpensive, problem free piece. (300-up)



12671 HB-29 EP-34 Scott-15 Reed-AS03SM 3¢ Ayer's Sarsaparilla Small Ayer's About New.

Numerical grade: 85case.85stamp.80mica. = 250

In this cataloger's opinion, neither Reed nor Hodder-Bowers gives the rarity of this piece its due. Reed considers it an R-2 (51 to 100 known) and prices it at just a hair more than the very common Medium Ayer's 3¢. The HB reference does the same. Our experience is that the Small Ayer's variety is far rarer than the Medium, and several times rarer than the Large. The Reed auction census shows 102 appearances for this piece, 267 for Medium and 139 for Large. While it's purely speculation on our part, we have always suspected that early auctioneers, when confronted with two sizes of "Ayer's," a Large and a Medium, called the Medium piece "Small," throwing off the census. Our experience is that the Medium is massively the most common (everyone agrees), the Smalls are easily 20-to-1 rarer than the Medium, and the Large about 3-to-1 rarer than the Medium. This one is a lovely example and in fact the finest we've seen of a 3¢ Small Ayer's. There is a touch of silvering behind many of the letters, and the case is a nice natural light tan color. The stamp's centering is very nearly perfect, and its color is strong. The mica is as clear and problem-free as these ever come. If this is not the finest known of this piece, it's got to be very close. The Stack's June 2004 sale had three, including the Lilly piece, all with problems and grading Very Fine. The Perl, Dunham and Massachusetts Historical Society pieces were all well below the quality of this lovely piece. (1500-up)



12672 HB-29 EP-34 Scott-15 Reed-AS03SM 3¢ Ayer's Sarsaparilla Small Ayer's About New.

Numerical grade: 80case.70stamp.75mica. = 225

A second lovely example of this rare Small Ayer's type. On this piece, the "Y" in Ayer's has been clearly repunched over a far smaller "Y." This punching error is ubiquitous on this type, but it generally is not as clear as it is on this piece. The case is a very attractive light mahogany color, the mica clear and nearly perfect and the stamp only very slightly toned. (1000-up)



12673 HB-29 EP-34 Scott-15 Reed-AS03SM 3¢ Ayer's Sarsaparilla Small Ayer's Extremely Fine.

Numerical grade: 85case.70stamp.60mica. = 215

This Small Ayers example is a most attractive piece with a natural deep tan two-tone case. The stamp is only slightly toned down, and the mica with a few minor surface problems that do little to detract. (600-up)



12674 HB-30 EP-34a Scott-15a Reed-AS03MD 3¢ Ayer's Sarsaparilla Medium Ayer's About New.

Numerical grade: 85case.75stamp.75mica. = 235

About 50% of the original silvering remains on the back, the stamp is very nearly fully fresh and the mica clear under direct light with some very minor separations visible under angled light. (750-up)



12675 HB-30 EP-34a Scott-15a Reed-AS03MD 3¢ Ayer's Sarsaparilla Medium Ayer's Choice Extremely Fine.

Numerical grade: 80case.85stamp.75mica. = 240

The case is a glossy, problem-free medium brown with no trace of the die crack. The mica is crystal clear, with only the most minor of defects that disappear under most angles of light. The stamp is well centered and fresh. (500-up)



**Likely Unique  
3¢ Ribbed Frame Ayer's Sarsaparilla**



12676 HB-30 EP-34a Scott-15a Reed-AS03SM 3¢ Ayer's Sarsaparilla Medium Ayer's Extremely Fine.

Numerical grade: 75case.80stamp.60mica. = 215

The single most common Encasement, and a rather nice piece, with a light brass case, a fresh stamp, and a mica with a short crack and some minor crazing at the edges. The earliest die state, with no traces whatever of the crack that begins under the "S" of "AYER'S." (350-up)



12677 HB-30 EP-34a Scott-15a Reed-AS03MD 3¢ Ayer's Sarsaparilla Medium Ayer's Extremely Fine.

Numerical grade: 50case.75stamp.60mica. = 185

A heavy touch of silvering remains behind the letters on this common piece. The mica is clear, but with a tiny hole at the upper left edge. The stamp is quite fresh. The case is crushed-in a bit at the center of the back, and we suspect that Mr. Mayer acquired this rather ordinary piece because it has an advanced state of the die crack, which extends all the way to the left. With the naked eye, it ends under the "Y" of Ayers, but with a glass it extends fully under the "A." (350-up)



12678 HB-31 EP-35 Scott-15c Reed-AS03MDRB 3¢ Ayer's Sarsaparilla Medium Ayer's Ribbed Frame Extremely Fine.

Numerical grade: 85case.85stamp.65mica. = 235

The case is a beautiful golden brown, with some natural brighter highlights behind the letters. The stamp is quite fresh, and the mica is clear but has a few inconsequential craze marks at its edges, and a slightly more noticeable one at the top just to the right of center. This is a massively underappreciated rarity, which Reed considers to be unique. It's certainly the only example that we are aware of, and it is tightly closed and 100% beyond suspicion. It was previously Lot 373 from Stack's June 2004 sale of the Western Collection, and its rarity was not commented on at that sale. There were no examples of this type in the Perl, Lilly, Dunham or Massachusetts Historical Society offerings. Reed's auction survey shows seven appearances over 104 years, which likely represent a combination of miscatalogings and reappearances of this single piece. An incredible rarity that went barely recognized in 2004, when Mr. Mayer "stole" it at \$2070. (5000-up)



12679 HB-32 EP-34b Scott-15b Reed-AS03LG 3¢ Ayer's Sarsaparilla Large Ayer's Choice About New.  
Numerical grade: 90case.65stamp.55mica. = 210  
Bright silvering covers over 90% of the back of the case, and there are minute traces of silver on the front as well. Viewed from the back, this is by far the finest Large Ayer's 3¢ we've seen. The stamp, however, is lightly toned down, and the mica has several cracks, crazes and minor chips mostly toward the center of the piece in the area of Washington's chin and neck. (400-up)



12680 HB-32 EP-34b Scott-15b Reed-AS03LG 3¢ Ayer's Sarsaparilla Large Ayer's About New.  
Numerical grade: 85case.75stamp.85mica. = 245  
Fred Reed's rarity rating for this variety is R-3, 41-50 known. And that is probably just about right. This one is a beauty, with a multitonated natural brown case that has a nice splash of silver remaining in its center. The mica is as perfect as any we've seen, and the stamp has retained most of its color. A handsome example of this somewhat scarcer variety. (750-up)



12681 HB-32 EP-34b Scott-15b Reed-AS03LG 3¢ Ayer's Sarsaparilla Large Ayer's Extremely Fine.  
Numerical grade: 80case.80stamp.70mica. = 230  
The case is a lovely golden brown, the stamp is fresh and well centered, and the mica crystal clear save for a small crazed area at the very top edge. Scarce this nice. (650-up)



12682 HB-32 EP-34b Scott-15b Reed-AS03LG 3¢ Ayer's Sarsaparilla Large Ayer's Very Fine.  
Numerical grade: 70case.65stamp.65mica. = 200  
The case shows a considerable amount of actual circulation wear, with the tops of all the letters worn flat, clearly indicative of the length of time that these intriguing pieces actually circulated. Surprisingly, the stamp has remained reasonably fresh, and the mica, save for myriad surface marks, is problem free. (350-up)



12683 HB-33 EP-63 Scott-16 Reed-AS05MD 5¢ Ayer's Sarsaparilla Medium Ayer's About New.  
Numerical grade: 75case.70stamp.65mica. = 210  
A much scarcer denomination for this merchant, which Reed believes to be an R-6 (16 to 20 known.) The 59 auction appearances over more than a century surveyed seem to agree with this figure. The case is a medium brass color, with some darker splotches. The mica has a short crack at the bottom and a crazed area at the top, but it is primarily clear. The stamp is somewhat toned down. (600-up)



12684 HB-33 EP-63 Scott-16 Reed-AS05MD 5¢ Ayer's Sarsaparilla Medium Ayer's About New.  
Numerical grade: 85case.65stamp.65mica. = 215  
The case is a glossy, most attractive even mahogany color. The stamp has a few soiled areas but most of its color, and the mica shows a few minor cracks and crazes. Spectacular from the back average from the front. (400-up)

## Very Rare Five Cent Large Ayer's



12685 HB-34 EP-63a Scott-16a Reed-AS05LG 5¢ Ayer's Sarsaparilla Large Ayer's Extremely Fine.  
Numerical grade: 80case.85stamp.70mica. = 235  
Another far scarcer encasement that is overlooked in most references. This piece, which was in the June 2004 Western Collection had no mention of its rarity in the catalog, and the Hodder-Bowers book prices it as a common issue. Dunham had one, and it was noted in that catalog as rare. Perl and Lilly were both missing this type. Reed is aware of its rarity, calling it an R-9 (two to four known), and his 104-year auction survey supports that, with only twelve auction appearances. This piece, which Frederick Mayer acquired in the June 2004 Stack's Western Collection sale, is a gorgeous Extremely Fine. The case is a natural medium-golden brown, without a hint of a flaw. The stamp is very fresh and well centered, the mica has a few minor crazes at its outer edges but is very substantially clear. At least one other bidder appreciated the rarity of this piece in that sale, as Mr. Mayer was pushed past the \$2000 mark. (3000-up)



12686 HB-36 EP-98a Scott-17 Reed-AS10MD 10¢ Ayer's Sarsaparilla Medium Ayer's About New.

Numerical grade: 80case.80stamp.40mica. = 200

A touch of silver fills-in behind the letters on this handsome light-brown case. The stamp is strikingly fresh, but the mica has some cracks, crazes and a small break through to the stamp on Washington's left shoulder. Acquired from Stack's February 1969 sale. A relatively scarce piece, Fred Reed estimates 16 to 20 are known, and we have no disagreement. (750-up)



12687 HB-36 EP-98a Scott-17 Reed-AS10MD 10¢ Ayer's Sarsaparilla Medium Ayer's Choice Extremely Fine.

Numerical grade: 75case.60stamp.80mica. = 215 The case is a dark golden brown without a hint of a flaw. The stamp is decently centered but a bit toned down. The mica is well above average, with just some very minor imperfections at the edges. (800-up)



12688 HB-36 EP-98a Scott-17 Reed-AS10MD 10¢ Ayer's Sarsaparilla Medium Ayer's Choice Extremely Fine.

Numerical grade: 75case.80stamp.75mica. = 230 The case is a glossy mahogany that is totally problem free. The die break is present along its full length, but very light. The stamp is nicely colored and very well centered. The mica has a few very minor crazes at its outer edges and one small chip in its top layer. R-6 in Reed. (800-up)





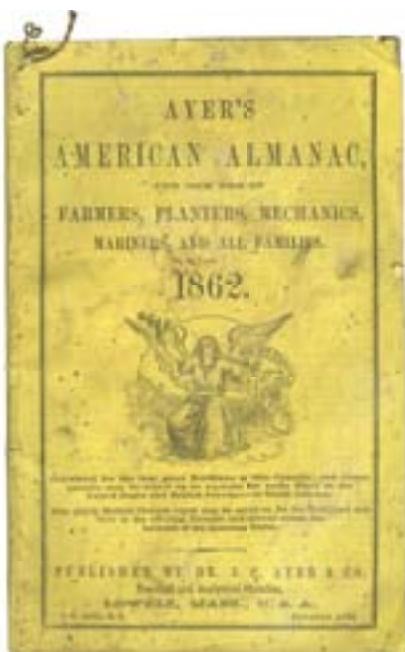
12689 HB-36 EP-98a Scott-17 Reed-AS10MD 10¢ Ayer's Sarsaparilla Medium Ayer's Extremely Fine.

Numerical grade: 65case.50stamp.90mica. = 205 The case appears to have a fair amount of actual circulation wear at the bottom, but the upper part of the case grades fully Extremely Fine or better. The back was poorly struck, making the word "Blood" and Gault's patent information subject to quick wear, so much so that most all of Gault's patent information has worn off. The mica is very nearly perfect, and the stamp is primarily quite fresh, though there are some minor traces of soiling on its surfaces. The die break is apparent over its full length, but it is extremely light. A scarcer issue than normally presumed, with an R-6 rating in Reed. (750-up)



12690 HB-36 EP-98a Scott-17 Reed-AS10MD 10¢ Ayer's Sarsaparilla Medium Ayer's Extremely Fine.

Numerical grade: 80case.85stamp.70mica. = 215 Minor touches of silver remain behind the letters of this problem-free case. The mica has a small crack at the lower right, but is beautifully clear everywhere else, the stamp is fully fresh. Ten Cent Ayer's are not as common as one might expect, and this piece, the most common variety, is considered an R-6 by Reed. (800-up)

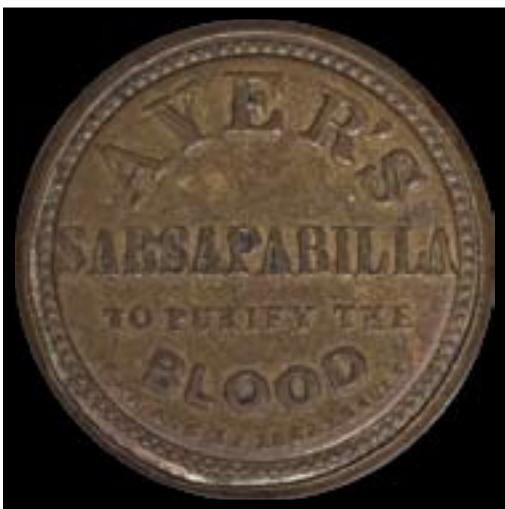


### Likely Unique Ten Cent Ayer's Sarsaparilla Ribbed Frame



12691 HB-37 EP-99 Scott-17a Reed-AS10MDRB 10¢ Ayer's Sarsaparilla Medium Ayer's Ribbed Frame Very Fine.

Numerical grade: 50case.60stamp.70mica. = 180 Obtained by Fred as Lot 380 from Stack's June 2004 Western Collection Sale. The Western Collection was formed from the 1940's to the 1980's, and it contained the pick of the great collections that had been compiled from the Turn of the Century forward. Mr. Mayer bought heavily out of that sale, filling-in pieces that there had been no opportunity for Mr. Mayer to purchase previously. This piece is almost certainly the Dunham piece. Fred Reed considers it to be unique, and we are inclined to agree, as it is certainly the only example we know of. The Reed auction records indicate six appearances over his 104-year survey period. The case has circulated down to the VF grade, but it is totally problem free and tightly and evenly closed. The stamp is a bit toned, but it has retained most of its original green color. The mica has some minor crazing, and one cracked spot just to the left of Washington's mouth. In the Stack's sale, no mention was made of the rarity of this piece. At least one other bidder as well as Frederick Mayer was aware of its importance; it realized \$1840. (3500-up)



12692 HB-38 EP-98b Scott-17c Reed-AS10LG 10¢ Ayer's Sarsaparilla Large Ayer's Extremely Fine.

Numerical grade: 65case.50stamp.90mica. = 205  
Considered an R-9 by Reed, indicating two to four known. That figure works for us: we know of this piece, the western-collection piece and one other. The case is a medium brown, and it is problem free. The stamp has most of its color, but it shows minor stains in a few spots. And the mica is exceptional, with just the most minute of craze marks at the bottom center. (3000-up)



12693 HB-40 EP-137 Scott-AS12MD 12¢ Ayer's Sarsaparilla Medium Ayer's Extremely Fine.

Numerical grade: 70case.80stamp.80mica. = 230 The case is a deep, even mahogany with brighter highlights behind the letters. The die crack is plainly visible, ending under the "Y" of "AYER'S." The stamp is beautifully centered, with terrific color, and the mica shows only very minor flaws at its outer edges, but it's clear and glossy. Reed lists this piece as an R-8 indicating 5 to 10 known, and shows that there have been 22 auction appearances in the 104-year length of his survey. Frederick Mayer indicates on his flip that this piece is the Arnold Perl specimen from Stack's December 1969 sale. A lovely Twelve Cent, ideal for a denomination set. (2500-up)

### NUMERICAL GRADING

For this sale only, we have introduced a numerical grading system for Encased Postage. The case, stamp, and mica have all been graded on a 100-point scale and the three separate elements have been totaled. The very best pieces are in the 240 to 270 range. The worst pieces are down in the 150 to 180 range. If you are particularly concerned about any one of the three elements, you can glance at the number rather than searching the description. 80 to 95 is Excellent. 50 and under isn't. This is not a system that we intend to promote nor do we suggest that it goes beyond the scope of this catalog. We employed it for this definitive collection as a shortcut for potential buyers to see one man's opinion of the comparative quality of each piece. There is no right or wrong here—simply opinion—and anyone else employing the same system would undoubtedly achieve widely divergent results. With a single cataloger grading all of the pieces, we hope it will provide a shortcut by which to judge overall quality.



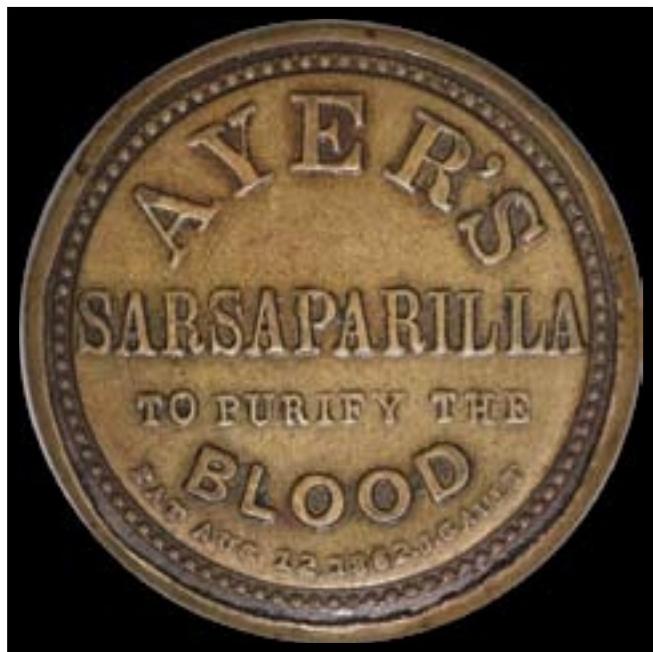
Small Ayers



Medium Ayers

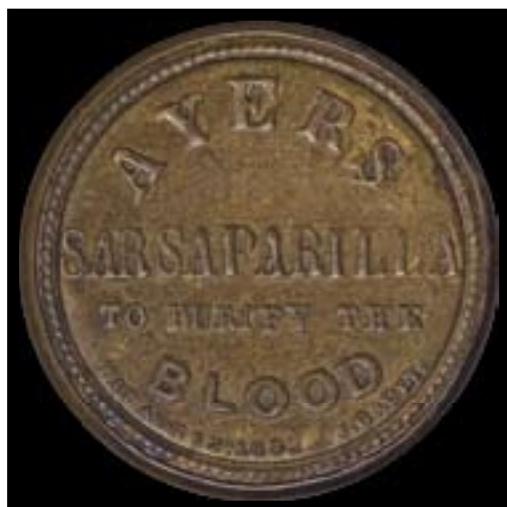


Large Ayers



12694 HB-41 EP-unl. Scott-unl. Reed-AS12LG 12¢ Ayer's Sarsaparilla Large Ayer's Extremely Fine.

Numerical grade: 75case.70stamp.90mica. = 235 Missing from all the major collections, and one of only two examples known to us. The Western Collection lacked a Large Ayer's 12¢, and there was none in Dunham, Lilly or Perl. Reed shows the earliest auction appearance for this type as 1905, and only three appearances throughout the length of his auction data. Mr. Mayer was never able to obtain one until this piece appeared in a 2005 Lyn Knight auction. The case is fully XF, tightly closed and problem free. The mica and stamp are both extremely nice, the mica being virtually faultless. (10000-up)



12695 HB-unl EP-160 Scott-19 Reed-AS24MD 24¢ Ayer's Sarsaparilla Medium Ayer's Very Fine.

Numerical grade: 65case.50stamp.80mica. = 195 Frederick Mayer owned two of the three known examples of this piece. This one is very likely the finest known. It's a nice attractive natural golden brown, with an exceptional mica and an attractive grayish 24¢ stamp. The lack of an HB number is an oversight or typo, as they were certainly aware of the existence of this number when the book was produced. Only in landmark sales such as this are multiple examples of extreme rarity available. (5000-up)



12696 HB-unl EP-160 Scott-19 Reed-AS24MD 24¢ Ayer's Sarsaparilla Medium Ayer's Extremely Fine.

Numerical grade: 70case.40stamp.50mica. = 160 Although this piece is quite rare, it appears that the lack of an HB number was the result of a typo, as they mention this denomination in the introduction to the merchant. In the Stack's sale of the western collection, they mentioned three known, which agrees with Reed's R-9 assessment. Fourteen auction appearances are recorded in Reed's auction census. The case is sound, tightly closed and most attractive, the stamp has faded as is often the case for this lilac color, and the mica shows some natural flaw lines as well as a few small cracks and crazed areas. The description and numerical grade tend to make this piece seem worse than it actually is. In hand, it's a very acceptable example of an important rarity. (4000-up)



12697 HB-42 EP-173 Scott-20 Reed-AS30MD 30¢ Ayer's Sarsaparilla Medium Ayer's About New.

Numerical grade: 85case.60stamp.80mica. = 225 An extreme rarity, listed as an R-9 (2 to 4 known) by Reed, a number with which we agree. This was Lot 384 from Stack's 2004 western collection sale, and they also agreed with the census, as three confirmed with a rumored fourth. Reed's auction-census data show eleven pieces, which no doubt includes repeats. The case is an extremely nice medium golden brown, tightly closed and totally flawless, the mica is exceptional. It's crystal clear and has only very minor crazes at the top and bottom edges. The stamp is lightly toned down but retains good orange color. An important rarity that Mr. Mayer paid \$4312.50 for over three years ago. (7500-up)

## BAILEY & CO.



The Bailey & Co. name remains, to this day, associated with fine jewelry. The "Bailey" of the Bailey, Banks & Biddle Co., which is now part of the Zale Corporation, was Bailey & Co. jewelers, located at 819 Chestnut Street in Philadelphia. The lack of the "T" in the spelling of chestnut on the Encased Postage cases was a simple error. Interestingly, the same error occurred several years before, when Bailey & Co. issued a merchant token in the late 1850's (Miller, PA – 28 through 33). It's possible that the erroneous merchant token was simply copied by the diesinker that

produced the Encased Postage. Although documentation is lacking, it is very likely that the Bailey pieces were one of the earliest encasements produced by Gault. The style used is all sans-serif type, and the placement of John Gault's patent information is higher on the piece, rather than in its more traditional place along the very bottom, which is indicative of early pieces. There are also some punch links between Bailey & Co. pieces and Aerated Bread, which was known to be a very early Gault production.



Bailey issued a trade token seven years prior to Encased Postage. Notice the same misspelling of their address "Chesnut"—missing its "T".



1862 Silver Half Dime—the current 5¢ coin



1862 Indian Head Cent—called at the time "nickel"

Philadelphia, as one of the country's major cities, was hit hard by the coin shortage, which had reached crisis proportions by the summer of 1862. Even though it was home to the Mint, which was cranking out copper-nickel Indian Head Cents at the fastest possible rate, Philadelphia, with its population of over a half million residents in 1862, quickly soaked up the supply of these coins. Fred Reed, in his Civil War Encased Stamps: The Issuers and Their Times, points out that these copper-nickel cents, which were white in color, were colloquially referred to as "Nickels." No confusion arose from this, as the Five Cent Nickel was still several years in the future.

The Five Cent piece in 1862 was the small silver Half Dime. Reliable reports indicate that the coin shortage became so severe that the old Spanish Fractional silver re-entered the marketplace. One of Philadelphia's newspapers, the North American, reported, "So great is the scarcity of small change that even the nickel cents are at a premium." They went on, "How long this state of things will last remains for time to determine." John Gault did his part. The paperwork is long lost, but Fred Reed's mathematical modeling suggests that Bailey procured something on the order of 8000 encasements from John Gault in the fall of 1862. Bailey's order seemed to consist of roughly equal quantities of One, Three, Five and Ten Cent denominations. They also ordered a far smaller number of Twelve



An 1860s sterling fork from Bailey & Co.

Cent pieces. Bailey paid approximately \$560 for \$400 in face value of encasements. That was a rather stiff premium for useful change, as the premium for Fractional silver coins was only about 20%. Bailey & Co., which paid a 40% premium for encasements, clearly had a greater interest in the advertising value of the stamps. The jeweler likely benefited greatly from the publicity, as these badly needed Small Change pieces circulated throughout the Philadelphia area.

Bailey began business in 1832, and their hallmark appears on many beautiful and highly collectable sterling pieces produced throughout the 19th Century. It is also reputed that Bailey produced the dies for some of the Clarke Gruber & Co.'s Pike's Peak gold pieces in the 1860's. Save for the Twelve Cent, none of the Bailey Encasements is terribly rare, although all are very scarce. The One, Three, Five and Ten Cent pieces have almost identical census figures, and are all considered R-8's (five to ten known) by Reed.



12698 HB-44 EP-5 Scott-21 Reed-BC01 1¢ Bailey & Co. Choice About New.

Numerical grade: 80case.75stamp.90mica. = 235 The gorgeous high-end AU case comes very close to the full Uncirculated grade. It's a medium brown, with some original highlights behind the letters and a splash of silvering at the center. The stamp is beautifully fresh, but with a wrinkle across the center from tab to tab. The mica is crystal clear and about as flawless as any could be. A simply gorgeous example of this scarce piece. Reed considers it an R-8, indicating five to ten known. An exceptional condition encasement that was previously from Stack's February 1969 sale. (1500-up)



12699 HB-44 EP-5 Scott-21 Reed-BC01 1¢ Bailey & Co. Choice About New.

Numerical grade: 90case.75stamp.90mica. = 255 A beautiful piece of Encased Postage, with a nearly uncirculated case that has over 80% of its original silvering. The stamp is a tiny bit toned, and save for that, this would be one of the very finest condition pieces in the collection, as the mica approaches absolute perfection. A wonderful example, and one of the finest Bailey's of any denomination to survive. (2000-up)



12700 HB-45 EP-36 Scott-22 Reed-BC03 3¢ Bailey & Co. Choice About New.

Numerical grade: 85case.70stamp.45mica. = 200 Mr. Mayer attributes this piece to the December 1969 sale of the Arnold Perl Collection, and the description of that piece seems to match. The case has most all of its original silvering, the stamp is lightly toned, and the mica has a single long crack that traverses the piece from above the right tab to below the left tab. Not at all unattractive, and a better than average example of this scarce merchant. (1000-up)



12701 HB-45 EP-36 Scott-22 Reed-BC03 3¢ Bailey & Co. Extremely Fine.

Numerical grade: 75case.65stamp.85mica. = 225 R-8 is the most "common" rating of any of the Bailey's, with the One, Three, Five and Ten all earning that designation from Reed. His 104-year auction survey also indicates almost identical frequency of appearance for those four denominations. However, the Three Cent, in recent years, has appeared the most often, and one gets the distinct impression that it is the most available denomination of this scarce merchant. This piece has an attractive medium brass case, an exceptional mica and a nicely centered stamp that is somewhat toned in its white areas, but remains bright red in its inked areas. (1750-up)





12702 HB-45 EP-36 Scott-22 Reed-BC03 3¢ Bailey & Co. Extremely Fine.

Numerical grade: 75case.50stamp.75mica. = 200 The case is dark mahogany, with lighter gold lettering. The mica is very nice, with only the most minor crazing at its outer edges. The stamp is rather faded, and it has a dark spot at the base of Washington's neck. A nice example of this scarce merchant that is likely to sell for less than four figures. (800-up)



12703 HB-46 EP-64 Scott-23 Reed-BC05 5¢ Bailey & Co. About New.

Numerical grade: 90case.80stamp.40mica. = 210 The case is very nearly fully uncirculated, and it has a considerable amount of its silvering remaining. The stamp is fresh and well centered, and the mica, although it appears perfect at a glance, is broken at the lower left, exposing a fair size area of the stamp. Strangely, the stamp has not faded or become soiled, and the missing piece could easily be overlooked. This was previously Lot 1015 from Stack's December 1969 sale of the Arnold Perl Collection. (1000-up)



12704 HB-46 EP-64 Scott-23 Reed-BC05 5¢ Bailey & Co. Extremely Fine.

Numerical grade: 80case.75stamp.60mica. = 215 The case is a handsome medium mahogany with slightly lighter letters. The stamp is reasonably fresh, but with a spot in Jefferson's hair. The mica has a crazed area below the left tab, and a number of indentations in its surface. A scarce piece, as are all Bailey's. (1250-up)



12705 HB-47 EP-100 Scott-24 Reed-BC10 10¢ Bailey & Co. Extremely Fine.

Numerical grade: 60case.50stamp.80mica. = 190 A considerable amount of silvering remains on the back of the case. The front has a small dent at the top center and a little bending of the left tab. The mica is excellent and virtually flaw free; the stamp is rather heavily aged, and it shows a few spots and a bit of soiling. (1500-up)



## JOSEPH L. BATES



Joseph L. Bates's Fancy Goods emporium was located at 129 Washington Street in Boston, right in the heart of Boston's premier retailing district. "Fancy Goods" was a catchall phrase for General Merchandise. The closest modern equivalent would be a gift shop. Trinkets of all types, such as money belts, toilet articles, pens, chessboards, combs, cutlery, umbrellas and the like were sold from his shop to primarily

upper class Bostonians. Bates, whose home was at 57 Allen Street, was a neighbor of John I. Brown (Brown's Bronchial Troches), who also ordered Encased Postage, and a former neighbor of John Gault, who of course was responsible for providing all the encased-postage merchants (save for G.G. Evans) with their orders. While no definitive evidence exists that either or both of these associations influenced his large purchase of Encased Postage, it is certainly likely that one or both of them did.

Bates's order appears to have been in excess of 20,000 pieces, with the great majority being One Cent examples. Threes, Fives, Tens and Twelves were also ordered, but based on survival percentages; the quantities were clearly quite small.

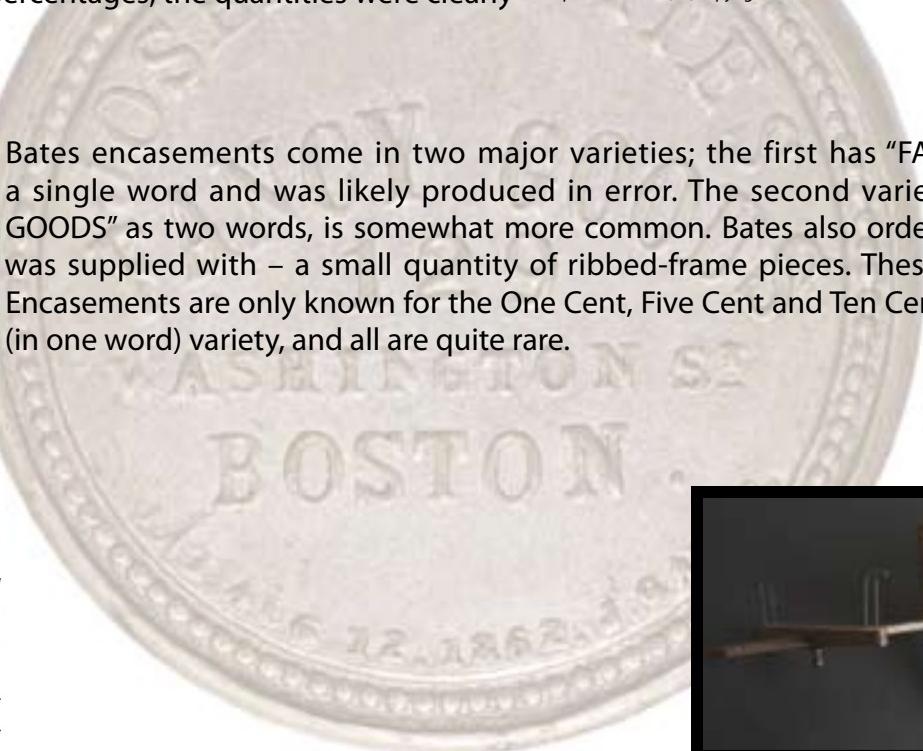


This photo shows Joseph L. Bates standing in the doorway of his next-door neighbor Joseph Ward, the photographer. Ward was at 125 Washington Street, and Bates at 129. Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.



Shortly after the Encased Postage period, Joseph Bates added a few improvements to the Holmes' stereoscope. It became one of his biggest sellers. Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.

Bates encasements come in two major varieties; the first has "FANCYGOODS" as a single word and was likely produced in error. The second variety, with "FANCY GOODS" as two words, is somewhat more common. Bates also ordered – or at least was supplied with – a small quantity of ribbed-frame pieces. These Ribbed Frame Encasements are only known for the One Cent, Five Cent and Ten Cent FANCYGOODS (in one word) variety, and all are quite rare.



Bates improved on Holmes stereoscope



12706 HB-49 EP-6a Scott-26 Reed-BA01FG 1¢ Joseph L. Bates Fancygoods About New.

Numerical grade: 85case.90stamp.70mica. = 245 The second-most common of the Bates pieces, and a lovely example. The case is fully About Uncirculated, with some bright silvering behind a number of the letters. The stamp, although centered a drop high, is 100% fully fresh. The mica is clear, though there are a few minor disturbances at its outer edges. An overall exceptional piece. (1250-up)



12707 HB-49 EP-6a Scott-26 Reed-BA01FG 1¢ Joseph L. Bates Fancygoods Extremely Fine.

Numerical grade: 65case.85stamp.70mica. = 220 This is the scarcer of the One Cent varieties, with "FANCYGOODS" as a single word. The case has some silver on the back, but there is also a scattering of dark spots. The stamp is wonderfully bright, and the mica has some surface marks and a few crazes at its edges. (750-up)



12708 HB-50 EP-6 Scott-26a Reed-BA01F/G 1¢ Joseph L. Bates Fancy Goods Choice About New.

Numerical grade: 85case.70stamp.90mica. = 245 This One Cent piece with "FANCY GOODS" as two words is by far the most common of any of the Bates pieces. The One Cent denomination is the only easily obtained denomination for Bates, and the two-word "FANCY GOODS" is far more common than the one-word. Reed rates this piece as an R-4, indicating 31 to 40 known, a figure with which we agree. The case itself is a glossy medium-brown About New with a touch of silver behind many of the letters. The stamp is beautifully fresh but somewhat off center to the upper right. The mica is about as close to flawless as these ever come. A wonderful condition piece. (750-up)



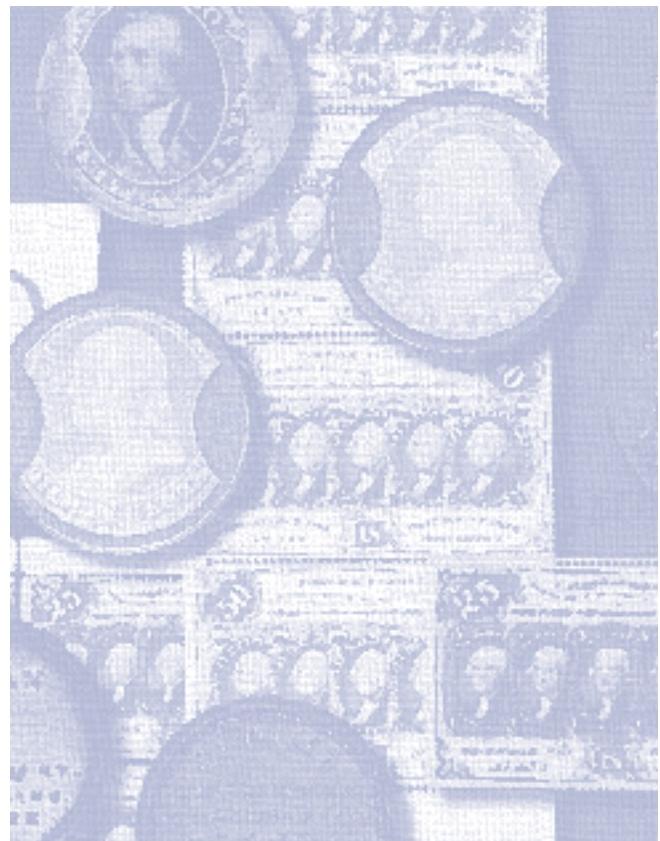
12709 HB-50 EP-6 Scott-26a Reed-BA01F/G 1¢ Joseph L. Bates Fancy Goods Extremely Fine.

Numerical grade: 75case.75stamp.65mica. = 215 A nice example of the more common One Cent variety, with "FANCY GOODS" as two words. There is a touch of silvering on the back, the stamp is reasonably fresh and the mica is primarily clear but with a chipped area at the top of Franklin's head. (600-up)



12710 HB-50 EP-6 Scott-26a Reed-BA01F/G 1¢ Joseph L. Bates Fancy Goods Extremely Fine.

Numerical grade: 60case.70stamp.65mica. = 195 The case has a curved dent on the back that does not materially affect the appearance. The stamp is beautifully fresh, but it appears to have been folded prior to going into the case. The mica is clear, but it has some minor crazing and a few surface marks. (600-up)





### Likely Finest of Three or Four Known



12712 HB-54 EP-65 Scott-28a Reed-BA05F/G 5¢ Joseph L. Bates Fancy Goods Extremely Fine.

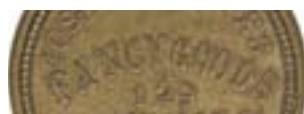
Numerical grade: 75case.80stamp.80mica. = 235 Five Cent Bates encasements are extremely rare, yet they remain unrecognized as such in most listings and catalogs. Of the three varieties that exist, all are R-9 in Reed, indicating two to four known. This plain-frame "FANCY GOODS" in two words variety is likely the most common of the Five Cents, based on Reed's 104-year auction survey. In this case, "common" indicates three or four in existence, as opposed to the two known for each of the other varieties. The Western Collection had an example with a torn stamp and cracked mica. The owner of that collection was unable to acquire a better piece in five decades. This example is a beauty. The high-grade case has some silvering remaining behind the letters, an it's flawless save for a stain at its right edge. The mica and stamp are both exceptional. This is quite likely the finest known example of its number. (2500-up)

12711 HB-52 EP-37 Scott-27a Reed-BA03F/G 3¢ Joseph L. Bates Fancy Goods About New.

Numerical grade: 85case.70stamp.60mica. = 215 The case has almost all its silvering remaining, the stamp is somewhat faded but nicely centered, and the mica is clear but with cracks and crazes in its very edge, particularly at the lower left. Three Cent Bates pieces are extremely rare. The one-word "FANCYGOODS" does not exist, and this two-word "FANCY GOODS" is represented by perhaps three to five examples, of which this is likely the finest. Mr. Mayer had no opportunity to purchase a Three Cent Bates in his many years of collecting until the Western Collection was sold in June of 2004. This extremely rare piece appeared in that sale as Lot 401. (3500-up)



FANCY GOODS - Two Words



FANCYGOODS - One Word

**Ribbed Frame Five Cent Bates  
FANCYGOODS - One of Two Known**



- 12713 HB-55 EP-66 Scott-28b Reed-BA05FG 5¢ Joseph L. Bates Fancygoods Ribbed Frame Extremely Fine.  
Numerical grade: 80case.80stamp.60mica. = 220 An extreme rarity that Reed considers an R-9 and comments, "Two known." Interestingly, the Five Cent "FANCYGOODS" in the *plain* frame is equally rare, with only two examples known. This piece was previously part of Stack's June 2004 Western Collection sale. In that catalog, no comment on its rarity was made. It was basically overlooked and written up as if it were common. Mr. Mayer and several other bidders knew better, and propelled the price above \$3000. The case is a lovely golden brown, the stamp is fresh and very well centered and the mica, though substantially clear, does have a number of minor crazes and separations. A very important piece. (5000-up)



- 12714 HB-56 EP-102a Scott-29 Reed-BA10FG 10¢ Joseph L. Bates Fancygoods Extremely Fine.  
Numerical grade: 80case.60stamp.75mica. = 215 Reed Rates this as an R-9 and indicates that two or three examples are known. This is a very nice one that is far superior to the western-collection example. The case has a fair amount of silvering remaining on the golden-brown back, the stamp is very well centered although somewhat toned and with a few wrinkles, and the mica is crystal clear save for a short crack at the bottom center. (2500-up)



- 12715 HB-56 EP-102a Scott-29 Reed-BA10FG 10¢ Joseph L. Bates Fancygoods Extremely Fine.  
Numerical grade: 75case.75stamp.75mica. = 225 Rated as an R-9 by Reed, with the comment "2-3 known." We are aware of three, the two in this collection and the western-collection piece. We know of no others, but believe that a fourth piece is out there somewhere. When Mr. Mayer acquired this piece, it was listed as the finest known, which he considered it to be. This cataloger prefers the other piece in this collection, but it's a close call. The case is beautiful, with several different reddish, golden and brass colors to the back. The face shows a few minor dents on the tabs, the stamp has retained most of its color, and the mica is primarily clear, with just a few minor crazes at its outer edges. (2500-up)



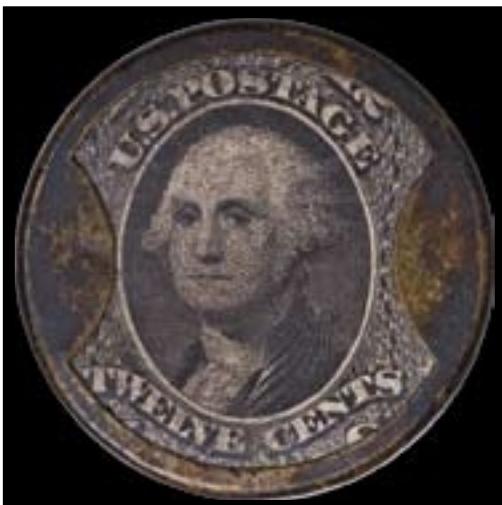
- 12716 HB-57 EP-101 Scott-29a Reed-BA10F/G 10¢ Joseph L. Bates Fancy Goods Extremely Fine.  
Numerical grade: 60case.75stamp.75mica. = 210 Listed as an R-8 by Reed, indicating five to ten known. This one has a high-end case that is quite dark around the edge from some light corrosion. The stamp is quite fresh but centered a bit to the right, and the mica is clear and problem-free, save for the upper left, where there is a short crack and some minor crazing. (1500-up)

## Unique Ten Cent Ribbed Frame Bates



12717 HB-58 EP-101 Scott-29b Reed-BA10FG 10¢ Joseph L. Bates Fancygoods Ribbed Frame Extremely Fine.

Numerical grade: 80case.75stamp.70mica. = 225 Mr. Mayer acquire this piece as Lot 407 from Stack's June 2004 sale of the Western Collection. Strangely, no mention of its extremely rarity was made in that auction description. Fred Reed shows this piece as an R-10 and comments, "Unique." This cataloger is in total agreement. Only three auction appearances are in Reed's 104-year survey, all of which are without a doubt re-appearances of this piece. The case is a solid XF or a bit better. There are very minor traces of silver behind the letters, and considerably more original mint (factory?) color. The stamp is quite fresh, but it is centered a hair low, and the mica is completely clear, but it has a few cracks and crazes at its outer edge both top and bottom. In spite of no mention of its rarity in its 2004 western-collection sale appearance, the piece cost Mr. Mayer well over \$3000. (5000-up)



12718 HB-59 EP-139 Scott-30 Reed-BA12F/G 12¢ Joseph L. Bates Fancy Goods Extremely Fine.

Numerical grade: 70case.70stamp.75mica. = 215 Fred Reed considers this 12¢ Bates to be an R-9, indicating two to four known. We are aware of four. This piece has very high grade case, with a light center and dark outer edges. The face of the case is splotchy but primarily dark. The stamp is very well centered but somewhat faded. The mica has a few surface marks, but it is above average and quite clear. (3000-up)

## BROWN'S BRONCHIAL TROCHES



John Isaac Brown & Son was regarded as one of Boston's most venerable tradesmen. According to contemporary accounts of the Boston Journal, Isaac Brown stood among the first rank of chemists in that city. The firm's most popular product was their Brown's Bronchial Troches, which was a widely used throat lozenge of its day. According to Fred Reed, troches is considered pronounced correctly as either "tro-kees" or "troshes." Fred points out that it is likely that the Boston populous preferred the latter. Brown introduced his bronchial troches about 1850, and they became immensely popular. Brown was a prolific advertiser for his era, and he relied heavily on personal endorsements from professionals whose voices were their trade: ministers, teachers, lawyers, singers and lecturers. Brown took every advantage he could to make his product visible, which made his use of Gault's Encased Postage a natural extension of his advertising. As with several other of Gault's customers, the design adopted for the Encased Postage was taken from an already-created advertising piece - such as a print ad, store card or box - that the merchant had already been using. In Brown's



Brown's Print Ad. Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.

case, the rolling letters of the words "Bronchial" had been in use for a number of years, and were familiar to the Boston public. This was particularly important among a population with a rather high rate of illiteracy, where words and patterns of words were recognized more than they were read.

Brown's order was a substantial one, likely in excess of 20,000 pieces. The Three Cent, Five Cent and Ten Cent are relatively common. The One Cent and Twelve Cent encasements are much scarcer and seldom seen. Reed's auction-census data indicate that about three percent of auction appearances of Encased Postage are Brown's Bronchial Troches.



Brown's Bronchial Troches came in these orange cardboard boxes



12719 HB-62 EP-7 Scott-31 Reed-BT01 1¢ Brown's Bronchial Troches About New

Numerical grade: 80case.85stamp.75mica. = 240 An exceptionally nice example of a far scarcer denomination. Fred Reed's 104-year auction survey shows only six appearances of One Cent Brown's. He rates the piece as an R-8+, indicating five to seven known. The Hodder-Bowers book feels the 1¢ and 10¢ are both equally rare, but in this instance, this cataloger comes down firmly on the side of Fred Reed. Mr. Mayer was unable to obtain a One Cent Brown's for his collection until this piece reached the market when Stack's sold the Western collection in June of 2004. Arnold Perl was also unable to obtain a One Cent Brown's in his dozen years of active collecting. This piece is a beauty. The case is a solid AU, with natural two-tone tan color. The stamp is 100% fully fresh as well as rather well centered, and the mica is crystal clear, interrupted by only three tiny areas of crazing: two at the bottom edge and one at the top. My. Mayer paid \$1955 for this piece over three years ago. (3000-up)



12720 HB-63 EP-38 Scott-32 Reed-BT03 3¢ Brown's Bronchial Troches Extremely Fine.

Numerical grade: 70case.75stamp.75mica. = 220 Attributed by Mr. Mayer as Lot 301 from the September 1967 sale of the Lilly Collection. The piece was not photographed in that sale, but all of our consignor's verifiable pedigrees were correct, and we have no doubt that this one is also. The case is a solid XF, with considerable silvering remaining behind the letters. The date "1862" has been very lightly scratched onto the case, but it is all but invisible without a glass. The stamp has nearly all of its original color, and the mica is perfect save for a small crazed area below the left tab. None of Brown's encasements is particularly common. This 3¢ is rated as an R-6 by Reed, indicating sixteen to 20 known. (750-up)



12721 HB-64 EP-67 Scott-33 Reed-BT05 5¢ Brown's Bronchial Troches About New

Numerical grade: 80case.65stamp.75mica. = 220 Reed considers this Five Cent to be the most common denomination for Brown's, rating it as an R-4, which indicates 31 to 40 known. We agree with his assessment. The case is a most attractive, medium brass color, with a heavy amount of silvering remaining behind all the words and in some of the fields. The perfectly centered stamp is toned down but not at all unattractive. The mica has only the most trivial of crazes at its outer edge, but it is clear throughout. (750-up)



12722 HB-64 EP-67 Scott-33 Reed-BT05 5¢ Brown's Bronchial Troches Extremely Fine

Numerical grade: 70case.75stamp.70mica. = 215 Five Cents is the most common of the Brown's denominations, and this is a very nice example. The case is a light golden brown with darker highlights behind the letters. The stamp is decently centered, with strong color, and the mica has a few minor marks at the edges and a natural flaw at the lower left. (500-up)



12723 HB-65 EP-103 Scott-34 Reed-BT10 10¢ Brown's Bronchial Troches Extremely Fine

Numerical grade: 65case.80stamp.65mica. = 210 This 10¢ Brown's is rated as an R-6 by Reed. His auction survey shows 63 appearances over the 104-year survey period. The case shows very little actual circulation, but the surface of the back is rough. We've seen this a few times before, and it is apparently as-made, as there is no chance that the stamp would have survived the long-term moisture contact that is usually associated with this surface characteristic. In any event, the case is far from unattractive, the stamp is beautifully fresh and quite well centered and the mica clear save for two crazed areas, one behind Washington's head and a second at the bottom center. (1500-up)



12724 HB-65 EP-103 Scott-34 Reed-BT10 10¢ Brown's Bronchial Troches Extremely Fine

Numerical grade: 80case.80stamp.90mica. = 250 A beautiful piece of Encased as well as a relatively rare one. Reed considers this Ten Cent to be an R-6, meaning sixteen to twenty known, and we believe that to be just about right. The case is a nice, natural multicolor, with a touch of original silver at the bottom. The stamp is 100% fully fresh and just a tad off center. The mica is exceptional, with no lamination at all, and it is crystal clear at all angles of light. A great piece of Encased Postage that belongs in a premier collection. (1750-up)

## Extremely Rare Twelve Cent Brown's



12725 HB-66 EP-140 Scott-35 Reed-BT12 12¢ Brown's Bronchial Troches About New

Numerical grade: 75case.70stamp.75mica. = 220 This high-end case has about 50% of its silvering remaining. Interestingly, the missing silvering does not seem to have worn off, but rather it appears as though it was never applied, as the silver is missing in large patches. The areas where the silvering is present have definitive edges. The stamp is reasonably fresh and the mica crystal clear, with just a few minor laminations at the very top. This Twelve Cent Brown's is about equal in rarity to the One Cent. Fred Reed rates it as an R-9, indicating two to four known. The Hodder-Bowers reference states, "Fewer than ten." The Stack's June 2004 sale had an example, and other than that piece and this one, we have seen no others. The Stack's example realized \$4000. (3500-up)

## F. BUHL & CO.



In 1862, Detroit was a small but growing city. Only a single generation removed from being a frontier town, its population had increased from about 2000 residents in 1830 to over 90,000 by 1862. By the start of the Civil War, Detroit was the eighteenth largest city in the country.

Buhl's hat-and-fur business began in 1833, when he and his brother purchased a small hat business with savings that had been acquired working on riverboats. They initially set up on the northwest corner of Jefferson and Griswold Streets in a building that had previously been a private home. In addition to their hat business, the Buhl brothers also sold furs and buffalo robes. His brother, C.H. Buhl, wandered the country

seeking new customers and sources of supply, while Fred remained in Detroit and operated the store.

Fred Buhl was one of the original directors of the Detroit Merchants' Exchange as well as the City Board of Trade. In 1845 and '46, Fred Buhl tested politics as an Alderman for the First Ward of the City of Detroit. In 1848, although he did not seek the post, Fred Buhl was elected Mayor of Detroit, becoming one of a number of one-term businessmen mayors who contributed to Detroit's rapid growth.

The Buhl brothers were one of the four largest hat manufacturers and fur dealers in Detroit by 1850. They added fur mittens and buckskin gloves to their line, and they continued to ship large orders of fur and deerskins to the east. In 1852 the entrepreneurs built a four-story building for manufacturing and retail. In 1853, C.H. Buhl withdrew from the business. Christian Henry Buhl, the younger brother, left the partnership, choosing to use his share of the money to open a wholesale hardware business.

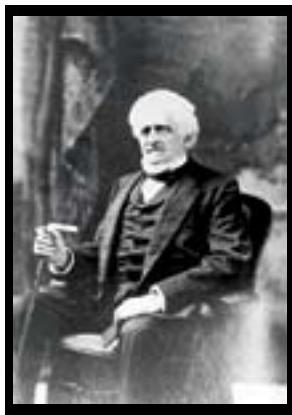
Fred Buhl's business thrived during the Civil War, but like all other merchants, he was adversely affected by the small-change shortage. Contemporary Detroit accounts from the summer of 1862 refer to the circulation of loose Postage Stamps. "So great was the demand for the sticky substitutes that enough could not be procured." Buhl ordered approximately 10,000 pieces of Encased from Gault in the late summer of 1862. He appears to have ordered from the One Cent through the Twelve Cent (early records of the Twenty-Four Cent piece are suspect) although his order was almost entirely composed of One Cent, Five Cent and Ten Cent pieces.

Postage Currency did not reach Detroit until the end of October. By that time, the small-change crisis was so severe that the contemporary news report of the initial distribution of postage currency is worth repeating:

*At the hour designated for the distribution, the office of the depository was literally besieged. The office, hall, doorway, and even the walk in front, were densely packed with business men, merchants and clerks, each man wildly brandishing Fifteen Dollars in Treasury Notes, that being the largest amount that one person was allowed to obtain. It was almost at the risk of life that the happy spot where change was dispensed was reached. The doors were closed and guarded by police.*

Buhl's business continued to do well after the war, and by 1868, his income was the highest of any Detroit citizen.

Three Cent and Twelve Cent Buhl encasements are both so rare as to be non-collectable. The "common" One Cent, Five Cent and Ten Cent pieces are all considered to be R-8's by Reed, indicating fewer than ten of each denomination are known.



*Fred Buhl. Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.*



12726 HB-67 EP-8 Scott-38 Reed-BU01 1¢ F. Buhl & Co. Extremely Fine

Numerical grade: 75case.80stamp.90mica. = 245 The case is a solid XF, with a nice, natural tan color and brighter original highlights behind the letters. The stamp is decently centered and beautifully bold and fresh. It's easily seen beneath a mica that is about as perfect as they ever come. Reed considers this to be an R-8, indicating five to ten known, a number with which we agree. All Buhl encasements are rare, and this piece is exceptional for both rarity and quality. (3000-up)



12727 HB-67 EP-8 Scott-38 Reed-BU01 1¢ F. Buhl & Co. Extremely Fine.

Numerical grade: 75case.80stamp.80mica. = 235 The case is multitonated and attractive, with a touch of silver behind a few of the letters. The stamp is very nicely centered, and only a touch toned down. And the mica is flawless in most places, with a short crack at the very outer edge behind Franklin's head. Reed considers this One Cent Buhl as an R-8, indicating five to ten pieces known, a range with which we are inclined to agree. We've handled four over the years, and we suspect eight or ten examples known. This piece was Lot 962 from the Arnold Perl sale held by Stack's on December 6, 1969. Prior to that, it had been in a February 1965 Herst sale. (3000-up)



12728 HB-69 EP-68 Scott-40 Reed-BU05 5¢ F. Buhl & Co. Extremely Fine.

Numerical grade: 60case.40stamp.30mica. = 130 A rare piece, with fewer than ten examples known. The case has little circulation, but it's bruised at the upper right. The stamp is a hair dark, and the mica has some cracks and a disturbing craze mark over the lower half of the portrait. (750-up)



12729 HB-69 EP-68 Scott-40 Reed-BU05 5¢ F. Buhl & Co. Very Fine.

Numerical grade: 60case.70stamp.80mica. = 210 Although the case is problem free, it exhibits far more actual circulation wear than almost any encasement we've seen. The stamp has excellent color, and the mica is problem free save for very minor crazing at its outer edges and the typical circulation-caused rubs to its surface. The color of the stamp and clarity of the mica is amazing for a heavily circulated piece. This was previously Lot 1017 from the Stack's sale of the Perl Collection, and prior to that is appeared in a February 1965 Herst auction. A very rare piece, considered R-8 by Reed, this cataloger and the Hodder-Bowers book. (3000-up)



12730 HB-70 EP-104 Scott-41 Reed-BU10 10¢ F. Buhl & Co. Extremely Fine.

Numerical grade: 75case.70stamp.90mica. = 235 An exceptionally high-end piece for this merchant, which typically comes well used, and often with problems. It was previously Lot 1045 from the Stack's 1969 sale of the Arnold Perl Collection where it was described, "Extremely Fine. Mica quite perfect. Rare, especially in this state of preservation." All of which we agree with. The case is a glossy, deep mahogany brown with no problems, the stamp is fresh and attractive, and the mica is as close to perfect as is ever seen. One of the finest Buhls in existence. (3000-up)



12731 HB-70 EP-104 Scott-41 Reed-BU10 10¢ F. Buhl & Co. Very Fine.

**Numerical grade:** 50case.65stamp.65mica. = 180 The most available denomination of the Buhls, Reed considers this to be an R-8, but we think he's a tad conservative. Our opinion is that there are probably twelve to fifteen known. Interestingly, Reed's auction census shows the One Cent, Five Cent and Ten Cent very close to each other for appearances (there are 38 One Cent, 39 Five Cent and 36 Ten Cent.) Yet the 10¢ is clearly the most available on today's market. Hodder-Bowers agrees, saying "excepting only the 10¢ denomination, which is itself rare, all the others are extremely rare." About an average piece for condition for an encasement, but well below average for this outstanding collection. (1500-up)



12732 HB-071 EP-141 Scott-42 Reed-BU12 12¢ F. Buhl & Co. About New.

**Numerical grade:** 80case.80stamp.80mica. = 240 An extremely rare denomination for this merchant, and one of the nicest Buhls in Mr. Mayer's collection. The case is a perfect About New, totally problem free. The stamp is beautifully centered and nearly fully fresh. And the mica has just a few minor crazes at its very edges, but it is crystal clear and essentially close to perfect. This was previously Lot 424 of Stack's June 2004 Western Collection sale. Mr. Mayer paid a hair over \$6000 for it there. Reed shows only five auction appearances from 1891 to 1994, and we know of only this piece and one other. There was no 12¢ Buhl in Perl, Lilly or Dunham. The 2004 Stack's catalog said, "...may be as few as three." And we're inclined to think that number should be two. (10000-up)



12733 HB-72 EP-162 Scott-43 Reed-BU24 24¢ F. Buhl & Co. Extremely Fine.

**Numerical grade:** 70case.75stamp.80mica. = 225 Reed's auction census shows seven appearances for this denomination, all of which may well have been this piece. Frederick Mayer considered it to be unique, and there was no example in the Western Collection, Perl, Dunham, Lilly or any other collection we can locate save for Robert A. Siegel's May 1982 sale, which was where this piece came from. The case is a natural light golden brown with some darker toning on the front tabs, the stamp is just a touch off its full color, and the mica is very nearly perfect, with just the most minute crazing at its outer edges. Unique to our best knowledge, and an incredible opportunity for the advanced specialist. (12500-up)

## JOSEPH BURNETT



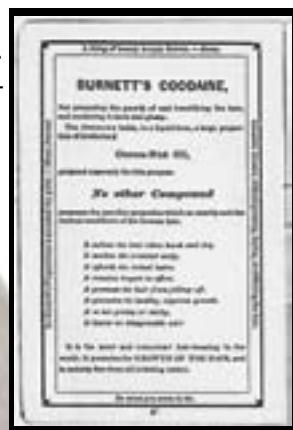
Burnett, while certainly not a size rival of Dr. Ayer, was a well-known Boston apothecary. He advertised four of his products on Encased Postage. His "Burnett's Standard Cooking Extracts" were a simple food-flavoring additive product. His other encasement advertised cocaine, kalliston and toilet sets.

"Toilet sets" is not a phrase that is commonly used today, but its meaning is not hard to decipher. They were a simple small collection of personal-hygiene goods. Cocaine has no more to do with cocaine than chopped liver. It was a cocoanut oil-based hairdressing concoction that was advertised as both a hair-grooming product and a restorative to grow hair. Until Fred Reed's research proved otherwise, the source of Burnett's cocaine was always thought to be coconut oil. Fred has shown that it was from the cocoa plant, thus cocoanut (from the cocoa plant) not coconut (from the palm tree.) Kalliston was a skin lotion, which was also advertised as being "good for all diseases of the skin." Around the time of the Civil War, there was a fine line, if any, between products that were sold by merchants as toiletry creams and those that were classified as actual medicines. The Hodder-Bowers book claims that the name of the product "kalliston" was derived from the Greek word kalli meaning beauty.

Mr. Burnett seems to have ordered a roughly equal number of his flavoring-extracts encasements and toiletries encasements. All the denominations through the Ninety Cent were ordered for both pieces. Ribbed Frame Ten Cent Cooking Extracts pieces seem to be the only ribbed examples, and the quantity made was clearly very small, as only about three examples survive. We have always suspected that very rare Ribbed Frame pieces were not actually part of the merchant's order, but were simply the result of the Scovill Company's lack of quality control, using whatever encased frames were handy during production.



*Joseph Burnett used a set of four trade cards to advertise his products. Each shared the same back with a different, colorful illustration on the front.*



*Photo credit Civil War Encased Stamps  
Fred L. Reed, III, copyright 1995*

Burnett's operation, unlike Ayer's, involved retail sales of his product. Encased Postage was important to him not simply as an advertising medium, but also to make change and keep commerce flowing. Although all denominations were ordered, the commercially important One, Three, Five and Ten Cent pieces made up the bulk of his purchase. Burnett's pieces are among the most common behind Ayer's. And his flavoring-extracts and toiletries issues combined account for eight percent of all Encased Postage auction appearances during Reed's 104-year survey period.



12734 HB-73 EP-9 Scott-44 Reed-BK01 1¢ Burnett's Cocaine Extremely Fine.

Numerical grade: 75case.75stamp.80mica. = 230 A high-grade example of this relatively available piece. Reed considers it to be an R-6, indicating sixteen to twenty examples known, and we suspect that is just about right. Mr. Mayer attributed this piece as having been Lot 666 of Stack's May 1971 sale of the Massachusetts Historical Society holdings. The piece has a lovely golden colored high-grade case, a 100% fully fresh stamp that is centered to the right and a completely clear mica with only the most minuscule of flaws at its very edges. (1000-up)



12735 HB-74 EP-39 Scott-45 Reed-BK03 3¢ Burnett's Cocaine About New.

Numerical grade: 85case.80stamp.60mica. = 225 The case on this piece has over 90% of its original silvering and a beautifully fresh, well centered stamp. The mica has a few crazes at its outer edge and a crack that runs from the right face tab into Washington's neck. (800-up)



12736 HB-74 EP-39 Scott-45 Reed-BK03 3¢ Burnett's Cocaine Extremely Fine.

Numerical grade: 75case.70stamp.75mica. = 220 Rated as an R-6 by Reed, indicating sixteen to twenty known. This is a solid example, with a problem-free case, a reasonably fresh stamp and an excellent mica. There are a few black flecks of some kind trapped between the mica and the stamp, but they are not spots on the stamp. (800-up)



12737 HB-75 EP-69 Scott-46 Reed-BK05 5¢ Burnett's Cocaine Choice About New.

Numerical grade: 90case.95stamp.80mica. = 265 A relatively common piece, but an incredibly nice one. The back of the case is virtually fully silvered, including the high points on the letters where it tended to wear off immediately. There is even a touch of silverying on both of the face tabs. The stamp is ideally centered and beautifully fresh, and the mica is crystal clear, with only a tiny area of crazing at the very edge below the left tab. One of the highest grade pieces in this collection. (2000-up)



12738 HB-75 EP-69 Scott-46 Reed-BK05 5¢ Burnett's Cocaine Extremely Fine.

Numerical grade: 75case.60stamp.75mica. = 210 Reed rates this 5¢ Burnett's Cocaine at the R-6 level, indicating sixteen to twenty known, which might be a drop conservative. We suspect the count is 25 or so. This one has about 30% of its original silvering remaining. The stamp is a little faded, with a wrinkle, and it is centered high. The mica is very nice, with just the most minute traces of crazing at its outer edges and some surface marks from circulation. (750-up)



12739 HB-75 EP-69 Scott-46 Reed-BK05 5¢ Burnett's Cocaine Extremely Fine.

Numerical grade: 75case.90stamp.75mica. = 240 The incredibly fresh, well centered stamp is the highlight of this relatively common piece. The case is a problem-free XF, and the mica is quite nice, with only very minor faults at its outer edges. (800-up)



12740 HB-75 EP-69 Scott-46 Reed-BK05 5¢ Burnett's Cocaine Very Fine.

Numerical grade: 50case.75stamp.40mica. = 165 This was Lot 1018 from the 1969 Arnold Perl sale. The case has been brightly polished, very likely ex-Clarke. The stamp is fresh and well centered; the mica is cracked and crazed, with a break below the right tab, exposing a portion of the stamp. (500-up)



12743 HB-76 EP-105 Scott-47 Reed-BK10 10¢ Burnett's Cocaine Very Fine.

Numerical grade: 60case.75stamp.60mica. = 195 The case is lightly discolored and may have been cleaned at one time. The stamp is fresh, but centered a bit high, and the mica has a number of circulation-caused surface marks as well as some minor separation and short cracks. (500-up)



12741 HB-76 EP-105 Scott-47 Reed-BK10 10¢ Burnett's Cocaine About New.

Numerical grade: 75case.70stamp.65mica. = 210 A high percentage of thin silvering remains on the case. The stamp is a bit toned, and the mica is substantially clear, but it has some crazing at the edges, particularly below the left tab. Pedigreed by Mr. Mayer as Lot 687 from the Stack's May 1971 sale of the holdings of the Massachusetts Historical Society. (650-up)



12744 HB-76 EP-105 Scott-47 Reed-BK10 10¢ Burnett's Cocaine Very Fine.

Numerical grade: 65case.70stamp.40mica. = 175 The case is reasonably attractive but somewhat worn, the stamp is a bit toned, and the mica has a number of cracks and crazes, and there is a broken spot between the right tab and Washington's head that has exposed a portion of the stamp. Mr. Mayer purchased this piece from the Stack's February 1969 sale, apparently for its inverted reverse. (400-up)



12742 HB-76 EP-105 Scott-47 Reed-BK10 10¢ Burnett's Cocaine Very Fine.

Numerical grade: 65case.50stamp.75mica. = 190 The most common denomination of the Burnett's Cocoaines, and listed by Reed as an R-4, indicating 31 to 40 known, which is likely just about right. The case is problem free, but it shows a fair amount of wear from actual circulation. The mica has held up beautifully well, with just a single very short crack at the bottom right. The stamp had a fold above Washington's head prior to encasement, and it is a bit dull, with a soiled area at the top center. (400-up)





12745 HB-77 EP-142 Scott-48 Reed-BK12 12¢ Burnett's Cocaine Very Fine.

Numerical grade: 50case.75stamp.70mica. = 195 Reed considers this piece to be an R-8, indicating five to ten known, a number with which we are in agreement. We suspect the actual census is in the seven-or-eight range. Mr. Mayer's collection has two, and the Western collection had two others. The case on this piece has been highly polished in the T. James Clarke style. The mica is above average, with just a few minor crazes and separations that become visible in angled light. The stamp is centered a bit to the lower right, but it is fresh and attractive. Mr. Mayer pedigreed this piece to a February 1987 Siegel sale. (3000-up)

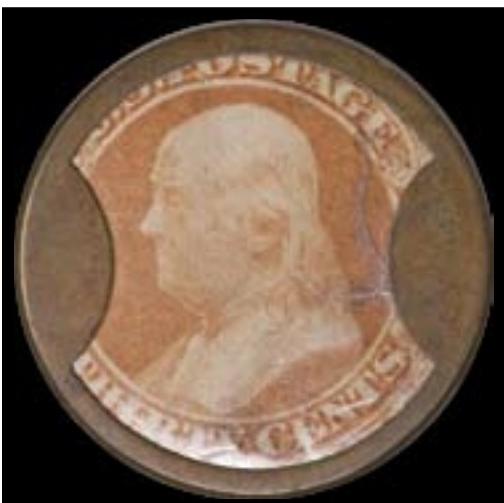


12746 HB-79 EP-175 Scott-50 Reed-BK30 30¢ Burnett's Cocaine Extremely Fine.

Numerical grade: 75case.20stamp.40mica = 135 The case of this very rare piece is a lovely dark tan, slightly darker behind the letters. It's really quite attractive, so why bother to look at the other side? The stamp, unfortunately, is the worst we've seen in this collection, and quite possibly the worst we've seen. The mica is considerably cracked and crazed. Nonetheless, this is an extreme rarity, with either two or three examples in the census. Reed's auction survey shows only seven appearances for 30¢ examples, a number that is generally indicative of one or two pieces. (2000-up)



**Extremely Rare and Finest Known  
30¢ Burnett's Cocaine**



- 12747 HB-79 EP-175 Scott-50 Reed-BK30 30¢ Burnett's Cocaine Extremely Fine.  
Numerical grade: 80case.70stamp.55mica = 205 This lovely piece was previously Lot 436 of the Stack's June 2004 sale. The letters on the case show some wear, but it is fully XF, with a lovely golden tan color. The stamp is just a bit toned down, but it retains strong orange color. The mica has a crack in front of the left tab running up toward the top, and a shorter one extending left enters Franklin's hair. There are also a few minor crazes at its edge. It is entirely possible that this piece and the example in the next lot are the only two known for this merchant and denomination. At the outside, there is one other. A highly important piece. (7500-up)



- 12748 HB-81 EP-10 Scott-52 Reed-BE01 1¢ Burnett's Standard Cooking Extracts Extremely Fine.  
Numerical grade: 75case.75stamp.50mica. = 200 The One Cent is the scarcest of the lower denomination pieces for Burnett's Cooking Extracts. Reed considers it to be an R-6, meaning sixteen to 20 known, and we suspect that is about right. The case is a golden tan, with traces of silver behind many of the letters. The stamp is fresh, with good color but centered quite low. The mica has several crazed areas, with the one at the bottom below Franklin's bust also showing some cracks. This piece was previously Lot 964 of the Stack's December 1969 sale of the Lilly Collection. (1000-up)



- 12749 HB-81 EP-10 Scott-52 Reed-BE01 1¢ Burnett's Standard Cooking Extracts Extremely Fine.  
Numerical grade: 75case.50stamp.70mica. = 195 The case is an attractive golden color, the stamp is toned down with a wrinkle and some surface soil, and the mica is quite nice, with just minor crazing at its outer edges. A fairly scarce denomination for this merchant, listed as an R-6 by Reed. (1000-up)



- 12750 HB-82 EP-40 Scott-53 Reed-BE03 3¢ Burnett's Standard Cooking Extracts Choice About New.  
Numerical grade: 85case.75stamp.75mica. = 235 An extremely nice example of a relatively scarce denomination. The case is a glossy two-tone dark brown, the stamp is fresh and nicely centered, and the mica is perfect save for a minor separation of the top layer immediately above the right tab. This is a little scarcer than a basic type piece, but it's a beautiful example that would represent the merchant or denomination ideally. (1000-up)



12751 HB-82 EP-40 Scott-53 Reed-BE03 3¢ Burnett's Standard Cooking Extracts Extremely Fine.

Numerical grade: 75case.70stamp.85mica. = 230 Rated as an R-6 by Reed, this Three Cent Burnett's Cooking Extracts is occasionally available, but it is far scarcer than the Five or Ten Cent of this issue. The case on this example is a light golden tan, and it is absolutely problem free. The stamp is beautifully centered, and it has most all of its color, though it is very slightly wrinkled. The mica is about as nice as they ever come, with only the most minute crazing at the very outer edges. (750-up)



12752 HB-83 EP-70 Scott-54 Reed-BE05 5¢ Burnett's Standard Cooking Extracts Choice About New.

Numerical grade: 85case.90stamp.85mica. = 260 A common enough piece, but in extraordinary condition, with a very high percentage of silver remaining, and even a touch of silver on the left tab. The stamp is 100% fully fresh and very nearly perfectly centered. The mica is crystal clear, with only the most minimal of surface marks. From a quality standpoint, this is one of the finest pieces of Encased in Mr. Mayer's landmark collection. (1750-up)



12753 HB-84 EP-106 Scott-55 Reed-BE10 10¢ Burnett's Standard Cooking Extracts Choice About New.

Numerical grade: 80case.60stamp.75mica. = 215 In our opinion, this is the most common denomination for this issue. Both the Five Cent and Ten Cent are considered R-4 (31 to 40) by Reed, but we find this 10¢ to be the slightly more available of the two. This is a handsome example, with perhaps 60% of the original silvering remaining on the back. The stamp is somewhat aged but not overly so, and the mica is clear, with only very minimal problems. Mr. Mayer attributes the piece as having been Lot 1047 from the 1969 Arnold Perl sale. From that catalog description, it certainly appears to be. (1000-up)



12754 HB-84 EP-106 Scott-55 Reed-BE10 10¢ Burnett's Standard Cooking Extracts Choice About New.

Numerical grade: 80case.70stamp.50mica. = 200 The case has well over 90% of its original silvering remaining on the back. The mica is crystal clear, but it has bisecting cracks at the lower left and a very small break through to the stamp. The eye appeal of this piece is far in excess of the verbal description. (750-up)



12755 HB-84 EP-106 Scott-55 Reed-BE10 10¢ Burnett's Standard Cooking Extracts Choice About New.

Numerical grade: 80case.75stamp.85mica. = 240 An interesting piece and in outstanding condition. The case is essentially flawless and very high grade, with 80% of its silvering remaining. Of special interest on this piece is that the silvering that remains covers the center and left area of the case, without a trace at the right. The sharp demarcation between the two areas makes it almost certain that the right-hand side had never been silvered. The silvering (actually, tinning - but common usage has always been "silvering") on Encased Postage was applied to the cases prior to assembly. The exact process is unclear, but the cases that have silvering on the outside are always fully silvered on the inside. This piece was simply partially silvered. The stamp is centered a tad high, but it is fresh and attractive. The mica is free from cracks or crazes and exhibits only minor surface marks commensurate with light circulation. It is crystal clear under both direct and angled light. An outstanding example for type or denomination. (1500-up)

## Extremely Rare Ribbed Frame Burnett's Cooking Extracts



12756 HB-85 EP-107 Scott-55a Reed-BE10RB 10¢ Burnett's Standard Cooking Extracts Ribbed Frame Extremely Fine.

Numerical grade: 65case.75stamp.75mica. = 215 One of only two examples in existence to our best knowledge. The Stack's June 2004 example was referred to as "Possibly unique." Reed's auction census indicates ten examples appeared during the 104-year survey, and he rates the piece in his rarity scale as an R-9. Ten auction appearances is consistent with two or three known examples, and we are quite certain the number is two. This piece has a problem-free dark brown case, a fresh stamp and a mica with just the most minor of imperfections. This 10¢ Burnett's Cooking extracts is the only denomination found in a ribbed frame, making this piece even more important. (5000-up)



12757 HB-86 EP-143 Scott-56 Reed-BE12 12¢ Burnett's Standard Cooking Extracts Extremely Fine.

Numerical grade: 75case.70stamp.75mica. = 220 This piece was acquired by Mr. Mayer as Lot 1069 from Stack's December 1969 sale of the Arnold Perl Collection. Reed rates this piece as an R-8, indicating five to ten known. The Stack's June 2004 catalog agrees as do we. This piece has a lovely medium brown case, with a fair amount of silvering remaining at the center. The stamp is somewhat toned but it is beautifully centered and it has a nice appearance. The mica is crystal clear, with only the most minor crazing at the very outer edges. In the Lilly sale, the cataloger commented, "Mica in a wonderful state of preservation." (2500-up)



12758 HB-86 EP-143 Scott-56 Reed-BE12 12¢ Burnett's Standard Cooking Extracts Very Fine.

Numerical grade: 50case.75stamp.70mica = 195 The case has been brightly polished in the Clarke style, the stamp has excellent color but is centered a bit to the right, and the mica shows a short crack at the bottom left and a few separations between layers. This Twelve Cent Burnett's cooking is a rare piece, rated as an R-9 by Reed, indicating five to ten examples known. We feel that five or six is the actual number, as did the Stack's June '04 cataloger. The Hodder-Bowers book states, "The 12¢ denomination is very rare." (2500-up)

## Extremely Rare and High-Quality 24¢ Burnett's



12759 HB-87 EP-164 Scott-57 Reed-BE24 24¢ Burnett's Standard Cooking Extracts Choice About New.

**Numerical grade:** 80case.80stamp.95mica = 255 This piece was Lot 447 from Stack's June 2004 sale of the Western collection, where it was called uncirculated. While we disagree, we see how that grade was not much of a stretch. The case is a glossy mahogany, with a good bit of silver remaining at the middle. The stamp is perfectly centered, with excellent color, and the mica is as flawless as any to be found on Encased Postage. Add to the wonderful condition the fact that this is an extreme rarity, with two or perhaps three at most known, and you have a highly important encasement. Reed considers this piece an R-9 with the comment, "2 known." And the Stack's June '04 cataloger said, "Extremely rare... there are only about two, at most three, 24¢ pieces known." This cataloger is aware of only this piece. Prices at the Stack's sale were strange in both directions. This piece landed on the low side, bringing a shade under \$5000 in spite of its great grade and extreme rarity. This cataloger, who was present at that sale and loved this piece, refrained from bidding as, with its presence near the top of Mr. Mayer's "must have" list, trying to obtain it would have been hopeless. We suspect the sub-\$5000 result indicates other buyers did the same. Tonight's price could well double the three-year old result. (8000-up)

### Thirty Cent Burnett's Standard Cooking Extracts



12760 HB-88 EP-176 Scott-58 Reed-BE30 30¢ Burnett's Standard Cooking Extracts About New.

**Numerical grade:** 80case.85stamp.70mica = 235 As with the 24¢ above, Reed considers this an R-9, this time with the comment, "2-3 known." This piece was also from Stack's June '04 sale, where the cataloger stated, "While we do not feel this is unique, the total number surviving may only be as few as two." This cataloger has not seen a second example. The case is a handsome, glossy mahogany tone, with brighter touches behind some of the letters. The stamp is centered a tad low, but is a beautiful bright orange. The mica is clear save for a short crack and crazed area coming in from the top center and ending before the top of Franklin's head. An extreme rarity in outstanding condition. (7500-up)

## Ninety Cent Burnett's Standard Cooking Extracts - One of Two Known



12761 HB-89 EP-184a Scott-unl Reed-BE90 90¢ Burnett's Standard Cooking Extracts Extremely Fine.  
Numerical grade: 75case.75stamp.65mica = 215 Although listed as unique in all the reference works, there are two examples known. We sold the ex-Stack's '04 piece in our January '07 sale, mentioning it was one of two known, as we have long been aware of this piece in the Mayer collection. The quality is virtually identical to the other piece. The stamp and mica on this piece are a hair superior, and the case on the other example shows a bit less wear. Both pieces are genuine beyond a doubt. In this example, the case shows some actual circulation wear, with a nice golden olive color and no problems. The stamp is almost fully fresh save for a spot on the forehead. The mica is clear, but it has a few surface cracks in the top layer, the most noticeable of which passes right above Washington's head. A highly important encasement, this is one of the feature pieces in this incredible collection. (15000-up)

## ARTHUR M. CLAFLIN



As this merchant has always been considered one of the very rarest of the Encased Postage issuers, much attention has been paid to Claflin and his business ventures. It is remarkable that it took until the late 1980s to definitively pin down the location of Arthur M. Claflin's business. Fred Reed's Civil War Encased Stamps: The Issuers and Their Times ended the continual misplacement of the Claflin clothing store. It was located in Hopkinton, Massachusetts, a Boston suburb that is perhaps best known as the starting line for the Boston marathon. In Claflin's day, Hopkinton was a thriving New England factory town.

Hopkinton was known for the manufacture of boots and shoes. Although Claflin's family had been intimately connected with this industry, Arthur Claflin branched out to the broader clothing business.

Claflin's order must have been one of the smallest placed with Gault. It was likely 2500 pieces or less. Although no records exist, it appears that the order was predominantly for One Cent pieces. Fred Reed's auction-census data show a total of forty-five appearances for Claflin pieces of all denominations over the 104-year period that Reed surveyed. The Encased collector must remember to consider that the Reed auction data simply report total pieces, with no attempt to remove duplication. It is an extremely useful tool. But it should not be confused with a census. The Hodder-Bowers reference believes that about fifteen Claflin encasements of all denominations are known, a figure that seems quite accurate to this cataloger.

### NUMERICAL GRADING

For this sale only, we have introduced a numerical grading system for Encased Postage. The case, stamp, and mica have all been graded on a 100-point scale and the three separate elements have been totaled. The very best pieces are in the 240 to 270 range. The worst pieces are down in the 150 to 180 range. If you are particularly concerned about any one of the three elements, you can glance at the number rather than searching the description. 80 to 95 is Excellent. 50 and under isn't. This is not a system that we intend to promote nor do we suggest that it goes beyond the scope of this catalog. We employed it for this definitive collection as a shortcut for potential buyers to see one man's opinion of the comparative quality of each piece. There is no right or wrong here—simply opinion—and anyone else employing the same system would undoubtedly achieve widely divergent results. With a single cataloger grading all of the pieces, we hope it will provide a shortcut by which to judge overall quality.



12762 HB-89a EP-11 Scott-59 Reed-CL01 1¢ Arthur M. Claflin About New.

**Numerical grade:** 80case.70stamp.70mica. = 220 Because some days you're the windshield and some days you're the bug, the Hodder-Bowers Book has numbered the 90¢ Burnett's and the 1¢ Claflin both HB-89, so we'll call this first Claflin HB-89a. This cataloger has always considered and continues to consider Claflin to be the rarest of the 34 Encased Postage merchants. This piece is the Jim Ruddy example, which this cataloger sold to him in 1980. It sold three additional times in the ensuing 20 years, and it wound up in the Frederick Mayer Collection. This piece is very comparable to the One Cent example in the Western Collection, and interestingly, it has a wrinkle across the stamp on exactly the same angle as the Western Collection example. The case is a beautiful AU with a fair amount of silver behind the letters. The stamp is very nearly fully fresh, and it is problem free save for the wrinkle. The mica has a crack at the lower right, but it is clean and unobtrusive. When we handled this piece in 1980, it sold for \$10,000. Reed reports 22 auction appearances for One Cent Claflins, and all the references and experts agree that it is the only collectable denomination. Reed considers it an R-8 (five to ten known.) We feel five is about right. The Hodder-Bowers reference says "Fewer than five 1¢ pieces are known." And the Stack's catalog estimates five to ten with the caveat, "The exact number known is uncertain." Whether the true count is four or seven, this is still the most "common" of the Claflins. The Hodder-Bowers reference estimates fifteen known examples of this merchant for all denominations combined. (17500-up)



12763 HB-91 EP-71 Scott-61 Reed-CL05 5¢ Arthur M. Claflin Choice About New.

Numerical grade: 85case.85stamp.70mica. = 240 A wonderful example that was previously Lot 451 from the Stack's June 2004 Western Collection sale. The case is a gorgeous About New with about 60% of its silvering remaining. The stamp is beautifully centered and fully fresh. The mica, although it is crystal clear in direct light, has two flaws: a minor craze at the lower right and a somewhat larger craze and crack running from the top into Jefferson's hair. Reed considers this 5¢ Claflin as an R-9, meaning two to four known. His auction census shows twelve appearances in 104 years. The Hodder-Bowers book states that there are two or three known, and we know of only this piece and one other. Whether the count is two or three, this is likely to be the only buying opportunity for a Five Cent Claflin for years to come. Frederick Mayer paid \$14,950 for this piece over three years ago, and we anticipate that number's being easily eclipsed this evening. (20000-up)



12764 HB-92 EP-108a Scott-62 Reed-CL10 10¢ Arthur M. Claflin Very Fine.

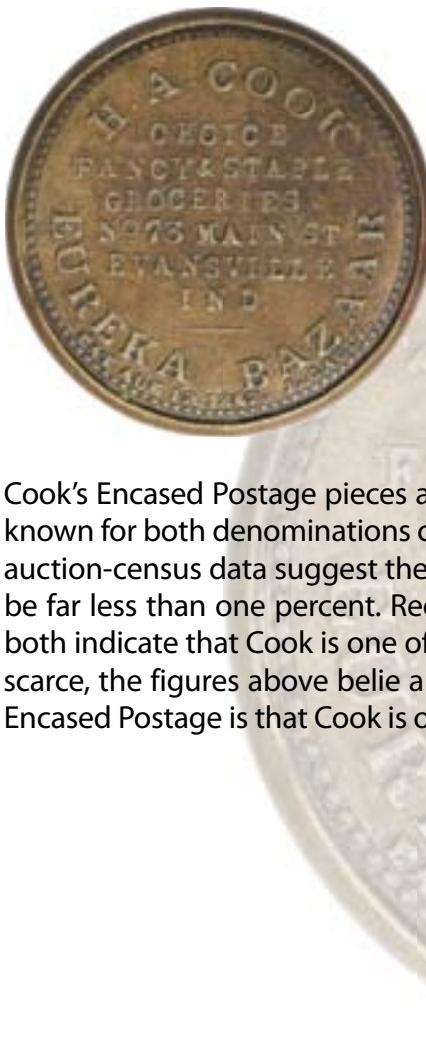
Numerical grade: 60case.60stamp.80mica. = 200 Reed lists this piece as an R-9 and comments, "Two known." We know of two pieces: Frederick Mayer acquired this example from Early American's February 2001 sale where it was Lot 771, and Stack's sold a piece in June 2004. The Reed book and the Stack's 2004 catalog both mention the existence of a third piece impounded in the Western Reserve Historical Society Collection. Interestingly, Reed's auction-census data show only three appearances in his 1891-1994 census period, a number that usually indicates a unique piece. This piece is quite respectable, with a sound case that has been lightly cleaned at one time and has a few minor spots. The stamp is a hair toned, with a little light soil, and the mica is perfectly clear, with just a few very minor crazes at the outer edges. The Stack's 2004 piece, which had a partially exposed stamp, realized \$7475. This piece cost Frederick Mayer nearly twice as much to acquire as the Stack's piece realized. Stack's mentioned this example as the finer of the two in their 2004 description of the lesser encasement. (20000-up)



12765 HB-93 EP-144 Scott-63 Reed-CL12 12¢ Arthur M. Claflin Choice Extremely Fine.

Numerical grade: 75case.70stamp.75mica. = 220 A solid XF with a nice, natural golden brass color to the case, a stamp that has held most of its color and a clear mica with a touch of crazing at its outer edges. Mr. Mayer obtained this piece from the June 2004 Stack's sale. It realized \$16,100, the second-most expensive piece in the sale. In that catalog it was called, "Extremely Rare: there may be only two of these known, but we have seen none offered for sale in recent memory and cannot offer a firmer estimate of rarity. Fred Reed did not assign a rarity rating, showing only five auction appearances over 104 years. Generally, the census for this piece is considered to be two: this example and the 1941 Dunham Collection example. However, many of the pieces in the Stack's 6/04 sale, where Mr. Mayer acquired this, were ex-Dunham. The photography in the Dunham sale was haphazard at best, and it is quite possible that this is the Dunham piece, even though it does not match the photo. Whether unique or one of two, this piece is one of the most significant items in this definitive collection, and it could easily reach or exceed... (25000-up)

## H. A. COOK



Cook was one of the smaller businesses to issue Encased Postage, and his need for the pieces was very real. While the advertising value was not likely lost on him, the pieces themselves were a necessity for change making at his grocery store. It appears that he ordered the pieces from Gault while he was on his Fall 1862 buying trip to New York City. Cook purchased about six thousand pieces from Gault, all in the Five Cent and Ten Cent denominations, which were the most important for change making. Cook was one of Gault's earlier customers, ordering his pieces well before Gault began advertising in the newspapers for additional business. Apparently the pieces caught the eye of Schapker & Bussing, dry goods merchants who were also located on Main St. in Evansville, as they later became clients of Gault.

Cook's Encased Postage pieces are quite scarce. Bowers and Hodder state that fewer than 20 examples are known for both denominations combined, with the Ten Cent the most common by a factor of two. The Reed auction-census data suggest the same relative rarity, and show auction appearances of H. A. Cook pieces to be far less than one percent. Reed's auction-census summary, and the Hodder-Bowers census information both indicate that Cook is one of the rarest merchants. This cataloger's experience is that while Cook is truly scarce, the figures above belie a greater rarity than actually exists. Our experience in 40 years of dealing in Encased Postage is that Cook is only about mid-range for rarity.



Encased Postage was still circulating when H. A. Cook issued his store scrip. Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.





**12766 HB-94 EP-72 Scott-64 Reed-CO05 5¢ H. A. Cook Extremely Fine.**

**Numerical grade:** 65case.70stamp.65mica. = 200 A handsome piece, with a solid, natural light-tan colored case, a well centered stamp that has retained much of its color and a mica that although it has taken some circulation hits remains substantially clear. The Five Cent Cook is the rarer of the two denominations. Reed considers it to be an R-8 (five to ten known.) The Hodder-Bowers book states, "...fewer than six specimens have been traced." The Stack's 2004 Western Collection Sale stated, "Very rare: there may be only about six of these known, making this the rarer of the two Cook denominations." The Dunham Collection was missing this denomination, but the 1967 Lilly Sale (likely the Stack's '04 piece) and the 1969 Perl Sale (Lot 1020, this piece) each had one. In this cataloger's 1980 fixed-price list, we had two 10¢ Cooks and no 5¢. We think the five to eight range is accurate for this important rarity. (2500-up)



**12767 HB-95 EP-108 Scott-65 Reed-CO10 10¢ H. A. Cook Choice Extremely Fine.**

**Numerical grade:** 70case.70stamp.70mica. = 210 The Ten Cent is the "common" Cook. Rated as an R-7 in Reed (eleven to fifteen known), the Hodder-Bowers reference concurs with, "About twelve 10¢ pieces are known." And the Stack's June 2004 sale also agreed with "Rare: while this may be the most collectable of the two Cook encasements, the total number of 10¢ pieces known is still under fifteen." It's an unusually nice example, with a natural mid-brown case with lighter highlights on the letters. The mica is very substantially clear, with just a short crack between the "N" and "T" of "CENTS," at the bottom right. The stamp is centered a bit to the right but is very nearly fully fresh. With this merchant's producing only two denominations for a combined total of fewer than 20 known, this is a very difficult piece to obtain for a merchant set. (3500-up)

## DOUGAN

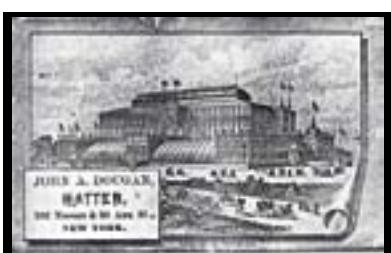


non-mining commercial opportunities that presented themselves.

By 1854, Dougan was back in New York City. By the summer of 1861, Dougan had taken up his hat trade at the 102 Nassau Street location, and in the summer of 1862, when the small-change crisis hit hard in New York City, his hat business was a year old. New York City's hat trade was a highly competitive endeavor, and the commercial wars among the hatters located along Broadway in the area of City Hall Park are legendary. Dougan's location on Nassau Street was slightly out of the more fashionable Broadway row. Nassau Street ran parallel to Broadway for about half a mile in the Wall Street area, and according to one contemporary account, it was "one of the narrowest and most inconvenient streets in the city." It was a mixed-use area, and Dougan's neighbors included lawyers, artists, engravers, publishers, restaurants, bookstores, jewelers and fruit merchants

New York City's hatters were especially competitive, and any distinguishing feature would have been a big advantage. The resourceful Mr. Dougan was the only one of Gault's merchants to request an emblem on his encasements. Dougan had a hat-shaped sign outside his door, and he requested a similar hat to feature on his encased postage. The design was very effective on the pieces, and it's a shame that others did not follow his example. Dougan purchased approximately 10,000 pieces from Gault, all of which were of the four lowest denominations. As a small merchant, he was looking for the broadest possible circulation of his pieces, and that was afforded best by the One Cent, Three Cent, Five Cent and Ten Cent denominations.

Dougan's shop lasted beyond the Centennial year of 1876, and in that year, he circulated a lithographed trade card illustrating the horticultural hall at the Philadelphia Centennial exhibition. Dougan encasements are quite scarce, with roughly a dozen each of the One Cent and Three Cent denominations known, and far fewer (five or six) of the Five Cent and Ten Cent pieces. No example above Ten Cents has ever been traced, and it is quite likely that none were produced.

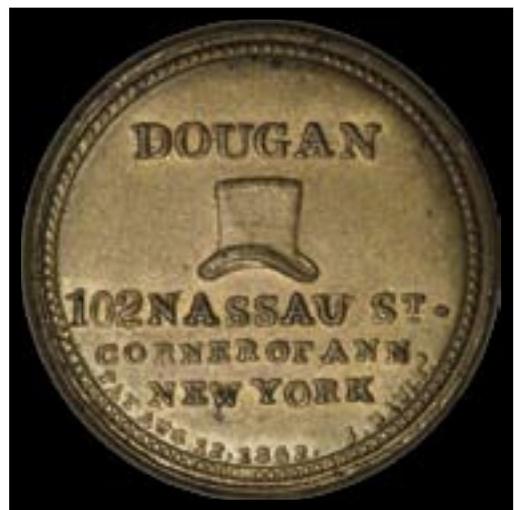


Dougan was still at his 102 Nassau Street address in 1876. This trade card shows the horticulture hall at the Centennial Fair. Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.

Little definitive biographical information is available about John A. Dougan. He operated a New York City hat store located at 102 Nassau Street from 1861 through at least 1876. Prior to his entering the hat business, and like many other young New York men of his day, John Dougan had sought fortune in the gold fields of California in 1850. There is a record of his passage on the steamer Northerner, which left the west coast of Panama on July 31, 1850, arriving in San Francisco on August 15. There is no definitive record of Dougan's experiences on the West Coast, and while it is historically pleasing to envision him as a miner, it must be remembered that many thousands of people headed to the gold fields for the varied



Dougan, who is the only merchant to request an image on his encased postage, used the hat motif in all his advertising. This die-cut ad card was resourceful for its day. Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.



12768 HB-96 EP-12 Scott-66 Reed-DO01 1¢ Dougan Choice Extremely Fine.

Numerical grade: 80case.80stamp.80mica. = 240 The One Cent Dougan is considered an R-7 by Reed (eleven to fifteen known), a number that everyone seems to agree is about accurate. The Hodder-Bowers reference feels that the 1¢ is represented by "fewer than ten" pieces. Our feeling is that ten is about right. Fred Reed's 104-year auction census shows 40 appearances of One Cent Dougans, which is exactly the same as the Three Cent. This piece is a beauty, with the light brass-colored case totally free of problems. The stamp is fresh and very well centered. The mica is clear, with two tiny internal flecks and a few natural striations. This piece was the Lilly example, sold by Stack's on December 6, 1969. In that catalog, where it was photographed both sides, they described it as, "Extremely Fine, choice... far superior to the Lilly specimen which fetched \$240.00" The Lilly sale was in 1967. This piece, two years later, realized \$270. (4000-up)



12769 HB-97 EP-41 Scott-67 Reed-DO03 3¢ Dougan About New.

Numerical grade: 85case.20stamp.50mica. = 155 The case is a beauty. It's fully AU, with a glossy, deep mahogany surface with natural, deep red highlights behind the hat and letters. Viewed from the hat side, this is the nicest of Frederick Mayer's Dougans... don't turn it over. The stamp is faded and badly stained, with three dark areas killing its appearance. The mica has a few cracks and minor crazes. If you are forming a merchant set for exhibit, this piece has the look of a \$5000 encasement from the merchant side. (1500-up)



12770 HB-97 EP-41 Scott-67 Reed-DO03 3¢ Dougan Extremely Fine.

Numerical grade: 65case.65stamp.70mica. = 200 The case is a nice, even medium tan, and it is totally problem free. The mica is clear save for two minor crazes at the lower right. The stamp shows a touch of soil and has toned down a bit. This denomination, along with the One Cent, are the collectable Dougan Encasements. This is a perfect representative example. (2750-up)



12771 HB-98 EP-73 Scott-68 Reed-DO05 5¢ Dougan Extremely Fine.

Numerical grade: 70case.65stamp.60mica. = 195 The case is a solid XF with a nice, even medium tan color and no flaws. The stamp is rotated within the case, and it is a bit faded. The mica has a crack and crazed area from Jefferson's chin to the lower right. This is the Arnold Perl specimen Sold by Stack's on December 6, 1969. It was Lot 1021 in that sale, described, "Extremely Fine. Stamp is crooked. Very rare firm in this denomination." Reed's auction census shows 21 appearances of Five Cent Dougans, which of course includes multiple reappearances. He estimates the 5¢ to be an R-8+ (five to seven.) We are in agreement, as is the Hodder-Bowers reference and the Stack's June 2004 catalog. (4500-up)

### Extremely Rare High-Grade Ten Cent Dougan



12772 HB-99 EP-109 Scott-69 Reed-DO10 10¢ Dougan Choice Extremely Fine.

Numerical grade: 80case.75stamp.85mica. = 240 The Ten Cent Dougan is acknowledged by all references and experts as being the toughest known denomination for this rare merchant. The Dunham Collection had only a Three Cent; Perl had a One Cent, Three Cent and Five Cent; and Lilly had all four denominations, commenting on the Ten Cent, "Stated to be unique." Reed's 104-year auction survey shows eleven Ten Cent Dougan appearances, and he considers the piece to be an R-9 (two-three known.) The Hodder-Bowers book conjectures "Fewer than five." We personally know of four: the Stack's 6/2004 piece, the two here in the Mayer Collection and one other. This piece was acquired as Lot 1390 in Kagin's February 1988 Long Beach sale. It's a beautiful piece, with a problem-free medium brown case that has lighter highlights behind the hat and letters. The stamp is reasonably fresh, and the mica is about as good as they get. It's clear, with traces of minor separations visible only under angled light. (5000-up)



12773 HB-99 EP-109 Scott-69 Reed-DO10 10¢ Dougan Very Fine.

Numerical grade: 50case.70stamp.60mica. = 180 The case has a considerable amount of actual circulation wear, but is totally problem free and an attractive light brass color. The mica and stamp have held up incredibly well on this piece which had to circulate for quite some time for the letters to flatten as they did. The stamp has all its color, and the mica shows only a few minor marks at its outer edge that detract not at all from this wholesome and very rare piece. (3500-up)

## DRAKE'S PLANTATION BITTERS



Patrick H. Drake was one of Gault's largest customers. He ordered approximately 45,000 pieces of Encased Postage, which included each of the denominations. The order was very heavily weighted towards One Cent and Three Cent pieces, both of which are considered by Reed to be Rarity 2, indicating that there are between fifty and one hundred known. For both denominations, the figure is likely nearer to the high end.

The Civil War Era patent medicine business was extremely competitive, and Drake was nothing if not a good snake-oil salesman. What Drake was not was a

doctor, although he often used that title, nor was the slick merchant a colonel, a title he also occasionally used. What he was was the inventor of the cryptic anagram, "S.T.1860.X." which appeared on Drake's Bitters' bottles, as well as on his encasements and in all his advertising. Over the years, a great number of various possible translations were put forward, the most commonly seen explanation being, "Started Trade in 1860 with Ten Dollars." While certainly possible, it is not probable. The Hodder-Bowers book puts forth the assertion that the "S.T." stands for "Saint," "1860" stands for "Croi" and the "X" is itself; the whole meaning of the rebus's being St. Croix, the source of the company's rum, which was the main ingredient of Drake's Plantation Bitters. Reed feels the "S.T. X." was a simple abbreviation for St. Croix, as "Croix" is French for cross. The 1860 represented the year Drake's business started.



The buzz caused by the anagram was used in all of Drake's advertising. Painted on billboards, boulders and barns along roads and railroad routes, one could find his contentious code. The bitters themselves comprised primarily St. Croix rum, along with some medicinal herbs, berries and flower extracts. Drake claimed a "secret" ingredient, which he never did reveal. Fred Reed proposes, and we agree, that the secret ingredient was most likely faith - the active important ingredient in most patent medicines and nostrums.



Drake's prolific "S.T.1860.X." graffiti became so overwhelming that the Atlantic Monthly railed against the abuse of public advertising. Drake's self-serving practices single handedly led to the New York legislature's first outdoor advertising regulations in the country, which were designed to prevent, "Wanton defacement of public scenery." Not only did the practice continue despite the new law, but Drake also sent crews overseas to paint his "S.T.1860.X." on the Sphinx and Mount Ararat, garnering even more publicity.

Drake's distinctive log-cabin-shaped bottle is highly sought after by collectors today. Fortunately for those collectors, so many were produced that they remain relatively inexpensive. Due to Drake's large encasement order, his are the second most common Encased Postage pieces seen today, right behind the three Ayer's varieties as the most readily available of the merchants.



Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.



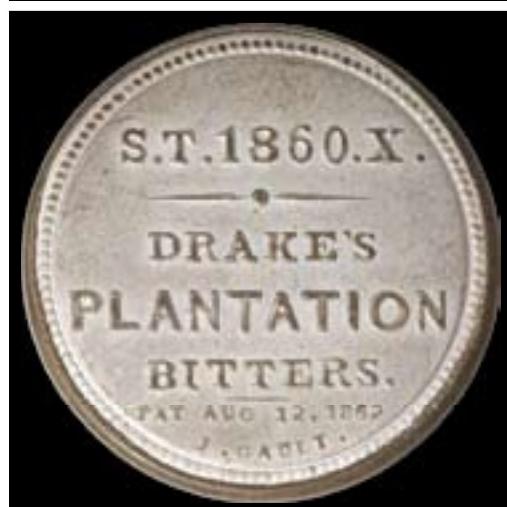
12774 HB-100 EP-13 Scott-70 Reed-DR01 1¢ Drake's Plantation Bitters Choice About New.

Numerical grade: 85case.80stamp.70mica. = 235 A common encasement, rated as an R-2 (51-100) by Reed, which is no doubt accurate. This is a particularly nice piece. The case is flawless and with about half of its original silver remaining, all of which is concentrated in the center. This is one of perhaps a dozen encasements we've seen where a different method was used to seal the case. The front of the case reaches onto the beading all the way around, and has been sealed in such a way that the final millimeter before the seam is fully flattened. The stamp is fully fresh and nicely centered, the mica has a few laminated areas visible under angled light and a short crack, craze and separation at the lower right from the point of the Franklin vignette to the edge. (650-up)



12775 HB-100 EP-13 Scott-70 Reed-DR01 1¢ Drake's Plantation Bitters Extremely Fine.

Numerical grade: 70case.50stamp.80mica. = 200 A fascinating piece which we sold to Mr. Mayer as Lot 241 from CAA's September 1999 Cincinnati sale. Our description there read, "This is a nice piece in its own right, but what makes it special is the fact that the stamp in this encasement has been postally used. A light red cancel is visible across the face of the stamp, and although its place location can't be certain, the word "CITY" can be discerned. This is the only encasement we know of that was clearly made with a canceled stamp, and it is legitimate beyond question, as there are absolutely no indications of tampering with the case." There are other encasements known, with at least traces of cancels but this is the only clearly canceled stamp we know of in a decidedly untampered case. Speculation can be endless as to whose pocket the extra money fell into when used, rather than new, stamps were employed in encasements. This cataloger's opinion is that it was likely on the Scovill manufacturing part of the process where this self-serving act was committed. (1500-up)



12776 HB-101 EP-42 Scott-71 Reed-DR03 3¢ Drake's Plantation Bitters Choice New.

Numerical grade: 95case.80stamp.70mica. = 245 Mr. Mayer acquired this piece from a CAA sale a number of years ago where it was described, "This piece, although not rare, is one of the most astounding quality pieces of encased we have ever handled. In fact, this cataloger can recall only one finer example (a 5¢ Shillito) of any issue. The piece has 95% of its original silver, including a considerable amount on the half moons on the face. An extraordinary piece of Encased that should be vigorously pursued by the specialist." We're just as impressed with this piece now as we were last time. The silvering remains even on most of the high points of the letters. The stamp is fresh and well centered, and the mica shows only a few as-made crazes and separations at its very edges but is primarily crystal clear. (3000-up)



12777 HB-101 EP-42 Scott-71 Reed-DR03 3¢ Drake's Plantation Bitters About New.

Numerical grade: 80case.80stamp.70mica. = 230 The case is a natural glossy light brass, with touches of silver scattered about. The stamp is fully fresh and almost perfectly centered, and the mica primarily clear, with just two minor crazes at the top right edge behind Washington's head. The 3¢ Drake, along with the 1¢, is a readily available R-2, with nearly 100 pieces known, although they are seldom seen this nice. (750-up)



12778 HB-101 EP-42 Scott-71 Reed-DR03 3¢ Drake's Plantation Bitters Extremely Fine.

Numerical grade: 70case.70stamp.50mica. = 190 The case is lovely and problem free, the stamp is reasonably fresh and the mica, while intact, shows some crazing at the edges and some minor cracks and scratches at its center. Mr. Mayer pedigreed this piece to the Stack's Arnold Perl sale in 1969, and it certainly matches the description of Lot 994. Interestingly, this piece, which was one of the most ordinary in the Perl sale, realized \$52.50 nearly 40 years ago. That same sale had a beautiful run of uncirculated Barber Dimes which brought \$22.50 to \$45. (350-up)



12779 HB-101 EP-42 Scott-71 Reed-DR03 3¢ Drake's Plantation Bitters Very Fine.

Numerical grade: 30case.60stamp.70mica. = 160 The case has been polished to an unattractive glossy bright brass color. Most all of these horror pieces can be traced back to the T. James Clarke Collection. On occasion, one of these gets called "Gold," with the persistent story that Gault gave a gold presentation set to President Lincoln. There is no factual basis whatever for the existence of such a gold set. There is also no factual basis for any connection between Lincoln and Encased Postage. The Stack's June 2004 sale had three gold-plated pieces, but they all contained experimental stamps. These brightly colored brass pieces are neither gold nor presentation. They are also not uncirculated, as they are sometimes called. They are simply improperly cleaned, and highly polished. (250-up)



12780 HB-102 EP-74 Scott-72 Reed-DR05 5¢ Drake's Plantation Bitters About New.

Numerical grade: 80case.75stamp.80mica. = 235 The 5¢ Drake's is a much scarcer piece. Reed rates it as an R-5, indicating 21-30 known, which is about in line with the 70 auction appearances in his 100-plus-year survey period. The case is a natural medium brass color with golden undertones, and the mica is crystal clear under direct light, with only minor separations visible under angled light. The stamp is fresh, but centered high and to the right. (800-up)



12781 HB-102 EP-74 Scott-72 Reed-DR05 5¢ Drake's Plantation Bitters About New.

Numerical grade: 80case.75stamp.70mica. = 225 The case is a gorgeous golden brown, without a hint of a defect. The stamp is fresh, but with a few minor ripples, and the mica is crystal clear over most all of its surface, with a few minor crazes at the lower left. A relatively scarce piece, with about 25 examples known of this denomination. (800-up)



12782 HB-102 EP-74 Scott-72 Reed-DR05 5¢ Drake's Plantation Bitters Extremely Fine.

Numerical grade: 75case.70stamp.70mica. = 215 A less common Drake's denomination, and a solid example. The mica is clear, the stamp reasonably fresh and the case a handsome medium-dark brown. (750-up)

## Extremely Rare Five Cent Ribbed Frame Drake's



- 12783 HB-103 EP-75 Scott-72a Reed-DR05RB 5¢ Drake's Plantation Bitters Ribbed Frame About New.  
 Numerical grade: 80case.80stamp.75mica. = 235 An extreme rarity which Mr. Mayer acquired as Lot 468 of the Stack's June 2004 sale. Reed considers it an R-9 (two to three known) with the additional comment of "two known." The Hodder & Bowers book comments that two to three have been traced. The Stack's catalog said, "As few as five known." We feel that the correct number is three, one of which is permanently impounded in the ANS collection. This piece is a real beauty, with a glossy medium tan case that has a touch of brighter original color behind the letters. The ribbing is extremely bold and easy to see. The stamp is well centered, clean and clear. The mica is crystal clear save for at the very bottom, where there is a bit of minor crazing. An extremely rare piece that Mr. Mayer acquired for \$2760 over three years ago. (4000-up)



- 12784 HB-104 EP-110 Scott-73 Reed-DR10 10¢ Drake's Plantation Bitters Extremely Fine, Cleaned.  
 Numerical grade: 50case.80stamp.60mica. = 190 Ten Cent Drakes are rather scarce, considered by Reed to be an R-5. His auction survey shows 55 appearances in 104 years. This piece has been polished to a reflectively bright, unpleasant brass color. It almost certainly traces this defect to T. James Clarke, a collector who was active in the 1940's and polished his entire collection. The mica has a few minor defects, mostly at the outer edges, and a thin crack near Washington's left eye, but it is substantially clear. The stamp is well centered and fresh. (500-up)

### Ten Cent Ribbed Drake's Plantation Bitters - The Finest of Two Known



- 12785 HB-105 EP-111 Scott-73a Reed-DR10 10¢ Drake's Plantation Bitters About New.  
 Numerical grade: 85case.70stamp.75mica. = 230 Rated as an R-9 by Reed, with the comment, "2-3 known." We are aware of only two, the piece in the Stack's June '04 sale and this example, which can clearly be photo-matched as Lot 372 from the September 1967 Lilly sale. The case is a strong About New, with a large area of silvering remaining in the center. The mica shows some minor marks at its outer edges, but it is very clear. The stamp has a wrinkle, and there is a light stain in Washington's hair. A rare and most important piece that Mr. Mayer acquired for over \$7000 several years ago. (7500-up)

## Rare Twelve Cent Drake's Plantation Bitters



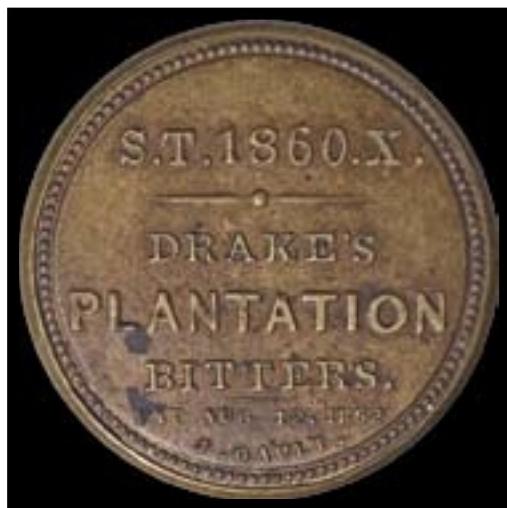
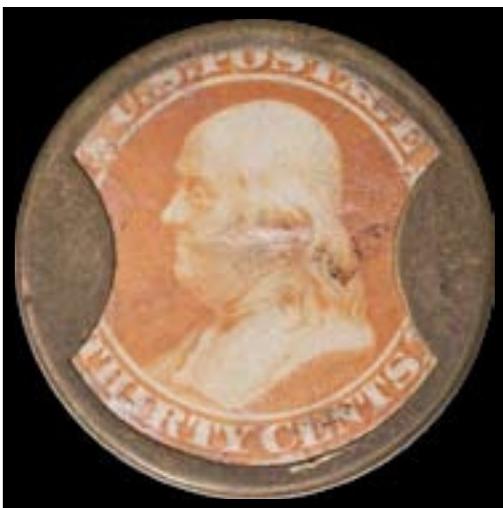
12786 HB-106 EP-145 Scott-74 Reed-DR12 12¢ Drake's Plantation Bitters Extremely Fine.

Numerical grade: 70case.75stamp.75mica. = 220 The case is a nice medium brass color with little red highlights toward the outer edge. The stamp is fresh and decently centered, although it is a touch to the right. The mica is clear, with nothing but a few minor natural marks at its periphery. Twelve Cent Drake's are rare, rated as an R-8 by Reed (five to ten known.) The Hodder-Bowers reference states, "The 12¢ denomination is very rare, and between four and six specimens are thought to survive today." We suspect the number is six or seven. Few if any are nicer than this handsome piece. Mr. Mayer acquired it from the February 1987 Siegel sale. (4000-up)



12787 HB-107 EP-165 Scott-75 Reed-DR24 24¢ Drake's Plantation Bitters Extremely Fine.

Numerical grade: 75case.75stamp.60mica. = 210 Considered an R-9 by Reed (two to three known), the Hodder-Bowers reference states that fewer than four examples are known. We believe three to be the accurate number. The case is a natural light golden tan, and it is free of flaws. The mica has a thin crack above Washington's head and a few minor separations, but there is no crazing, and it is 100% clear under direct light. The stamp is centered low, but it has good color and no problems. Frederick Mayer paid over \$5000 for this piece quite a number of years ago. (6000-up)



12788 HB-108 EP-177 Scott-76 Reed-DR30 30¢ Drake's Plantation Bitters Extremely Fine.

Numerical grade: 70case.70stamp.75mica. = 215 The bright orange color of the stamp is outstanding, as is its centering. The mica has a few minor circulation-caused marks, some crazing at the edges and a small stained area behind Franklin's head. The case is a medium tan, with almost no signs of circulation, but there are a few areas of darker toning towards the bottom. Considered an R-9 by Reed, indicating two or three known. We know of three: this piece and two others, all about the same quality. (4000-up)

### 90¢ Drake's Plantation Bitters



12789 HB-109 EP-185 Scott-77 Reed-DR90 90¢ Drake's Plantation Bitters Very Fine.

Numerical grade: 60case.75stamp.75mica. = 210 Although this is certainly a major rarity, Drake's is one of the more available 90¢ encasements. Reed considers it an R-8+, indicating five to seven known. We are aware of five: the Stack's June 2004 sale had two, and we know of two others plus this piece for a total of five. There very likely is at least one other. Reed's auction census shows thirteen appearances in 104 years, slightly more than either the 24¢ or 30¢ of this merchant. This one has seen some circulation, but it has remained problem free. The case, though lightly worn, is defect free, the mica has a few minor crazes at its outer edges but is perfectly clear, and the stamp has retained most all of its blue color but is centered to the left. A solid, problem-free example of an important rarity. (8000-up)

## ELLIS McALPIN & COMPANY



McAlpin was a significant retailing name in Cincinnati for over 150 years, from the 1840's until 1998, when the last McAlpin store had its name changed by the acquiring company, Dillards. An interesting connection exists between George McAlpin and John Gault. McAlpin was a silent partner, or at the very least, a close business associate of William Barkalow. In fact, one of McAlpin's sons was named William Barkalow McAlpin after him. Barkalow left Cincinnati for a while, and operated out of the same #1 Park Place New York City building as John Gault. He also became a partner of Gault in Gault's attempt to patent artillery shells. It is a virtual certainty that this connection led McAlpin into his purchase of Gault's Encased Postage, and it is likely that other Midwestern clients were secured along this same route.

McAlpin pieces are rare, though not prohibitively so. The Reed census shows 136 auction appearances, including two for the likely unknown One Cent example. The majority of Ellis McAlpin encasements are Five and Ten Cent pieces, and interestingly, the 24 Cent denomination is almost as common as the Five and Ten Cent. Hodder and Bowers note the relative availability of the 24 Cent. They also feel that the One Cent is likely nonexistent, and that the Ten Cent is about as common as the 24.

### NUMERICAL GRADING

For this sale only, we have introduced a numerical grading system for Encased Postage. The case, stamp, and mica have all been graded on a 100-point scale and the three separate elements have been totaled. The very best pieces are in the 240 to 270 range. The worst pieces are down in the 150 to 180 range. If you are particularly concerned about any one of the three elements, you can glance at the number rather than searching the description. 80 to 95 is Excellent. 50 and under isn't. This is not a system that we intend to promote nor do we suggest that it goes beyond the scope of this catalog. We employed it for this definitive collection as a shortcut for potential buyers to see one man's opinion of the comparative quality of each piece. There is no right or wrong here—simply opinion—and anyone else employing the same system would undoubtedly achieve widely divergent results. With a single cataloger grading all of the pieces, we hope it will provide a shortcut by which to judge overall quality.



12790 HB-111 EP-43 Scott-79 Reed-EM03 3¢ Ellis McAlpin & Company Extremely Fine.

Numerical grade: 80case.40stamp.75mica. = 195 An extreme rarity, considered an R-9 by Reed. The Hodder-Bowers reference agrees, with the statement, "The 3¢ value is extremely rare, with fewer than four pieces thought to survive." The Stack's June 2004 catalog is consistent, "Extremely rare: there are only about three or four of these known." The Stack's piece was brightly polished and lacquered. It was almost certainly the Dunham example, as the Dunham Collection was bought in its entirety, prior to Mehl's June 1941 sale, by T. James Clarke, who polished all of the pieces. Mr. Mayer's piece, offered here, was previously Lot 995 of the Stack's December 1969 sale of the Perl Collection. It was described there, "Extremely Fine. Traces of luster on the reverse. Mica quite nice but stamp faded." We believe this to be the finest known in spite of the faded stamp. The highly polished Stack's '04 piece realized just under \$2000. (3500-up)

**Five Cent Ellis McAlpin & Co. - Very Likely the Finest Known**



12791 HB-112 EP-76 Scott-80 Reed-EM05 5¢ Ellis McAlpin & Company Extremely Fine.

Numerical grade: 80case.75stamp.70mica. = 225 The Five Cent Ellis McAlpin is listed by Reed as an R-8 (five to ten known), which is very likely accurate. The Hodder-Bowers book states, "We know of only four 5¢ pieces, one of which is permanently impounded in the Western Reserve Historical Society." The Stack's June 2004 sale had two pieces, one of which was highly polished, and the other unpolished but lacquered. Their rarity opinion was, "Very Rare: there may be only five or six surviving." This piece, which was previously Lot 1023 of the Perl Collection, and prior to that, Lot 337 of the Lilly Collection, is very likely the finest known. The case has about 50% of its original silvering remaining, the mica is clear, with just a touch of minor crazing at the outer edges and the stamp has lost only a bit of its original color. A very important rarity. (3000-up)



12792 HB-112 EP-76 Scott-80 Reed-EM05 5¢ Ellis McAlpin & Company Very Fine.

Numerical grade: 65case.75stamp.60mica. = 200 A second example of this very rare piece. The case shows some circulation wear, but it's totally defect free and an attractive medium golden-tan color. The stamp is a bit off-center but fresh, and the mica has a few minor cracks and crazes but is substantially crystal clear. (1500-up)



12793 HB-113 EP-112 Scott-81 Reed-EM10 10¢ Ellis McAlpin & Company Extremely Fine.

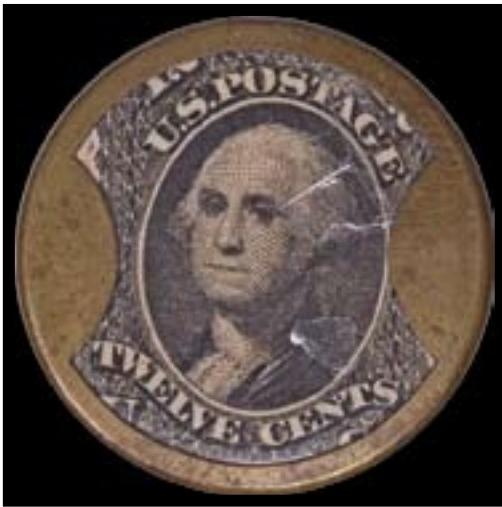
Numerical grade: 75case.40stamp.60mica. = 175 Reed considers this Ten Cent McAlpin to be an R-5, meaning 21 to 30 known. The Hodder-Bowers reference disagrees by a considerable amount, which is rather unusual. Both references generally agree. Hodder and Bowers state, "Six specimens of the Ten Cent denomination have been traced, two of which are in institutional collections." We lie in between, and suspect that eight or ten of these are known. Reed's auction census indicates the 10¢ to be the most common of the McAlpin's, with 53 appearances (including repeats) between 1891 and 1994. No other denomination has had as many as 30 appearances. Whatever the exact rarity, this is certainly a rare encasement. The Stack's June 2004 sale had only a problem piece. The piece we are offering from the Mayer Collection has its highs and lows. The case is high grade, attractive and problem free. It has a minor manufacturing defect at the edge which appears to be a small clip. The mica has some surface marks but is substantially clear, and the stamp is dull, with some small stains. We auctioned this piece once before, and Mr. Mayer paid \$1750 for it. (2500-up)

### Likely Finest Known 10¢ McAlpin



12794 HB-113 EP-112 Scott-81 Reed-EM10 10¢ Ellis McAlpin & Company Extremely Fine.

Numerical grade: 75case.70stamp.70mica. = 215 A very handsome example of this important rarity. Mr. Mayer attributed this piece to Stack's February 1969 sale, and although we lack the catalog, every one of his verifiable pedigrees has been correct, and we suspect that this one is too. The case is a medium brown with some wear on the central letters (the high point) and virtually none at the edges. The mica has a few minor crazes at the top edge and some circulation marks on its surface, but it remains clear. The stamp is perfectly centered and just a little off its full color. Quite possibly the finest known Ten Cent McAlpin. (3000-up)



12795 HB-114 EP-146 Scott-82 Reed-EM12 12¢ Ellis McAlpin & Company About New.

Numerical grade: 80case.80stamp.60mica. = 220 A beautiful and very rare piece. Reed's auction survey shows only thirteen examples, including heavy duplication. His rarity rating of R-9 indicates two to four known. The Hodder-Bowers reference feels "Two or three," and the Stack's June 2004 catalog, which offered two pieces, stated, "Four or five." We believe four is the correct number. This one is a beauty, with a glossy, medium brown high-end case that shows virtually no circulation. The stamp is as nice as any Twelve Cent we've seen. The mica is clear, but it has two areas of minor crazing: one in Washington's hair and the second on his shoulder. (4000-up)



12796 HB-115 EP-166 Scott-83 Reed-EM24 24¢ Ellis McAlpin & Company Very Fine.

Numerical grade: 60case.65stamp.65mica. = 190 Surprisingly, the 24¢ is one of the most common denominations for this merchant. Reed shows 24 auction appearances in his 104-year survey period, and considers it to be an R-8, with five to ten examples known. The Stack's June 2004 catalog considers the piece "Ten to a dozen," and we tend to agree. It is actually one of the more available of the 24¢ encasements. The case is quite dark, with minor corrosion at the seam. The mica is clear, but with a number of surface marks, and the stamp is toned down. (2500-up)



12797 HB-115 EP-166 Scott-83 Reed-EM24 24¢ Ellis McAlpin & Company Very Fine.

Numerical grade: 65case.70stamp.85mica. = 220 The case show a little wear but is problem free. The stamp has excellent color but is quite off center to the right. The mica is extraordinary, with only minor surface marks and one minuscule craze about the right tab. A nice example of a very scarce high denomination. (3500-up)

## G. G. EVANS



Fred Reed has dealt in some depth with the issue of Evans pieces' being manufactured in violation of Gault's patent. A number of different theories abound, but little in the way of concrete proof is available. In his book, *Civil War Encased Stamps: The Issuers and Their Times*, Fred Reed has the following to say about Evans and his Encasements, "His problems among numismatists and philatelists studying his encased stamps stem, of course, from the pieces themselves. First, the unfortunate use of sans-serif letter punches for his name; second, the absence of the normal patent and patentee information; third, an illusory difference in the manufacturing characteristics of his encased stamps, and finally, the stillborn nature of his wine trade. Many of these differences were addressed in an extended series on Evans published several years ago [in the early 90's] in *Coin World*. There's no reason that any such difficulties

in these areas should persist past the publication of the present volume." Sorry, Mr. Reed... here we go again. It is our opinion, as well as the Hodder-Bowers reference's, that the difference in Evans pieces is far from illusory. Hodder-Bowers states, "They are somewhat different in fabric from the encasements made for Gault by the Scovill Manufacturing Company. The backs are concave, with wider, rounded rims. The mica covering the stamps within is usually concave, with a pushed-in appearance, suggesting a thinner cardboard backing than found on the Scovill products." We agree with the Bowers reference, and to take it a bit further, the cardboard is not thinner; it is missing completely. At least it was on the piece that this cataloger opened at the 1977 Atlanta ANA for exactly this purpose. That piece "sounded" empty when dropped on a hard surface, as did the four other Evans encasements that were gathered at that time. A damaged (badly scorched stamp) One Cent piece was cut open. The mica was materially different than that found in other encasements. It was thicker and suppler, less prone to separate between layers. There was also no cardboard present. The differences between Evans pieces and all other Encasements are not at all illusory. They are quite real and important (if this discussion can be considered important at all, about which there is some doubt.) Reed speculates that it is possible that Evans ordered these pieces from Gault, but that Gault had them manufactured somewhere in Philadelphia rather than by Scovill. Lacking historic evidence, this cataloger finds that possible but not plausible, continuing to believe that the Evans pieces were produced outside of Gault's patent.

In any event, Evans was an interesting character, with far-ranging business interests. He was a well-known book dealer, with a large, popular retail shop in Philadelphia as well as a thriving mail-order business. He was also a publisher, with hundreds if not thousands of titles to his credit, one of which, his illustrated history of the United States Mint, was published in annual editions from 1885 until the Turn of the Century.



12798 HB-116 EP-14 Scott-84 Reed-EV01 1¢ G.G. Evans About New.

Numerical grade: 75case.80stamp.85mica. = 240 This is the single nicest Evans that we have had the pleasure of examining. It has a high-grade case with a nice medium color and lighter original highlight behind the letters. The mica is extraordinary and just about defect free. The stamp is beautifully fresh and very well centered. This encasement was the plate piece for the Hodder-Bowers reference book. One Cent Evans pieces are rated as R-7 by Reed (11 to 15 known.) It is really, in spite of its rarity, the only readily collectable denomination of this very scarce merchant. Evans encasements do not contain the cardboard insert common to all other merchants pieces. Consequently, the micas are almost always pushed in to some extent. This piece has avoided that completely, although it also lacks the cardboard (drop any other encasement and an Evans encasement from about an inch high onto a hard surface, and the difference can be readily heard.) One of the highest quality pieces in Mr. Mayer's incredible collection is made even more so by the fact that Evans examples are rarely found nice. (4000-up)



12799 HB-117 EP-44 Scott-85 Reed-EV03 3¢ G.G. Evans Extremely Fine.

Numerical grade: 75case.75stamp.50mica. = 200 A handsome Evans piece and a rare one at that. The case is a high-end XF with a nice natural color and no problems whatsoever. The stamp is well centered and fresh. The mica is substantially clear, although it has two cracks and some crazing at the bottom. The mica has a slightly "pushed in" appearance at the bottom, which is very typical for Evans pieces, as they lack the cardboard behind the stamp. Reed considers this to be an R-7, the same as the One Cent piece. In our opinion, these 3¢ Evans are quite a bit scarcer than the One Cent. Reed's auction census indicates comparable rarity (One Cent = 53 appearances; Three Cent = 48 appearances), yet Three Cent pieces are rarely seen. The Hodder-Bowers book believes about 20 One Cent examples exist, but that the 3¢ is represented by "Fewer than ten, probably around six." We tend to believe the Hodder-Bowers reference to be the closer to accurate in this instance. The piece offered here was acquired from the February 1969 Stack's sale. (2000-up)

## G.G. Evans Five Cent - One of Two Known



12800 HB-118 EP-76a Scott-86 Reed-EV05 5¢ G.G. Evans Extremely Fine.

Numerical grade: 75case.75stamp.65mica. = 215 The Five Cent Evans is a very rare piece. Fred Reed's auction census shows only eight appearances in the 104-year survey period. He rates the piece as an R-9 and comments, "2-3 known." This piece was acquired by Mr. Mayer, according to his flip, in the February 1988 Long Beach auction of the Kagin Collection. The 5¢ Evans was one of the very few pieces missing from the Stack's June 2004 sale of the western collection which, up until that time, had been the finest Encased collection ever formed. The case is a medium golden tan, with brighter highlights behind the letters and no flaws whatever. The stamp has good color, and it is decently centered; the mica has a few minor craze marks at its outer edges but is very substantially clear. An extremely important item, and one of the key lower-denomination pieces in this collection. (5000-up)

## Ten Cent G.G. Evans - A Classic and Likely Unique Rarity



12801 HB-119 EP-113 Scott-87 10¢ G.G. Evans Choice Extremely Fine.

Numerical grade: 80case.65stamp.80mica. = 225 Unique to our best knowledge, and one of the key pieces in Frederick Mayer's incomparable Encased Postage collection. Reed's auction-census data show only four appearances in his 104-year survey period, and he comments in his rarity chart that there are two known. This piece was lot 374 from the 1967 sale of the Lilly Collection (sale price: \$380), and at that time it became part of the western collection, where it remained until Stack's June 2004 sale. At that sale, it was Lot 491. In the Stack's auction description, Reed's quote of two known is also mentioned but is questioned. The Hodder-Bowers reference states, "Presently only one example is known, which was last sold publicly in September of 1967 during the auction by Robert Siegel Galleries of Josiah K. Lilly's collection. It now resides in a noted western collection." If a second example exists, we have no idea where it might be. This piece is gorgeous. The case has claims to the About New grade and is flawless. The mica is also free of the normally seen flaws, but it does have some minor circulation-caused marks on its surface. The decently centered stamp has retained most of its color, but there is a small age spot above Washington's left eye. Mr. Mayer paid \$7187.50 for this piece in June of 2004, on a much weaker market. (10000-up)

## GAGE BROTHER & DRAKE—TREMONT HOUSE



The Tremont House hotel in Chicago was Gault's largest customer west of New York City. Their order, placed in the fall of 1862, appears to have been larger than 25,000 pieces. The vast majority of these were for the Five Cent and Ten Cent denomination. Far smaller quantities of One, Three and Twelve Cent pieces were ordered. In 1862, the Tremont House was at the forefront of Chicago's carriage trade. Just a few years before the advent of Encased Postage, both Abraham Lincoln and Stephen Douglas addressed large crowds from the balcony of the Tremont House. Those speeches were held as a kickoff to their famous 1858 debates and

campaign over a U.S. Senate seat from Illinois. Although Douglas won the election, the series of debates greatly increased Lincoln's visibility and helped position him to obtain the Republican Presidential nomination two years later. During the 1860 Republican Convention, the Tremont House was Lincoln's campaign headquarters. Lincoln himself, as was the etiquette of the day, did not attend. But Judge David Davis and Lincoln's other promoters roamed the halls of the Tremont House, wrestling the nomination from the grasp of the more likely Republican contenders. After Lincoln's nomination, a 100-cannon salute (actually, 100 shots from a single cannon) was fired from the roof of the hotel, as Chicago wildly celebrated the nomination of their home-state candidate. After the fall election, Lincoln and his family lived at the Tremont House for a week before going on to Washington for the inauguration.



*Both Lincoln and Stephen Douglas delivered speeches from the balcony of the Tremont House just prior to their famous series of debates.*  
Photo credit Civil War Encased Stamps Fred L. Reed, Ill, copyright 1995



**12802 HB-120 EP-15 Scott-88 1¢ Gage Brother & Drake (Tremont House) About New.**

Numerical grade: 80case.85stamp.75mica. = 240 The One Cent denomination of this merchant is surprisingly scarce. Fred Reed's auction survey shows only twenty-five appearances from the 1891 through 1994 period, which of course includes heavy duplication. Reed rates the piece as an R-8, indicating five to ten known, a number with which we are in agreement. Mr. Mayer had been unable to obtain this denomination in his decades of collecting until the piece appeared in the Stack's June 2004 sale. This piece, previously Lot 615 from that sale, has a considerable amount of silvering remaining behind the letters. The stamp is beautifully centered and with its full, bright blue color. The mica is clear, with only minor crazing at its outer edges, primarily above the left tab. Mr. Mayer acquired this piece in 2004 for \$1265. (2000-up)



**12803 HB-121 EP-45 Scott-89 3¢ Gage Brother & Drake (Tremont House) Extremely Fine.**

Numerical grade: 75case.65stamp.40mica. = 180 A decent example of a very scarce piece, with a total known in the six or seven range. The case is lovely, the stamp is a touch toned down and the mica has a fair amount of crazes and cracks at the top center in and above Washington's hair. (1250-up)

### **Likely Finest Known Three Cent Tremont House**



**12804 HB-121 EP-45 Scott-89 Reed-TH03 3¢ Gage Brother & Drake (Tremont House) Extremely Fine.**

Numerical grade: 75case.80stamp.75mica. = 230 An exceptional example of this important rarity, and quite likely the finest known. It is vastly superior to the Stack's June 2004 example. The problem-free case is an attractive medium tan. The mica has a natural as-made ripple but is free from the normal crazes, and the stamp is nicely centered, fresh and clean. Reed considers this Three Cent Tremont House to be an R-8, indicating Five to Ten known. But his 104-year auction census shows only eighteen total appearances, generally indicative of a piece with three or four examples known. We know of only five, and suspect the actual number of survivors to be six or seven. (5000-up)



12805 HB-122 EP-77 Scott-90 Reed-TH05 5¢ Gage Brother & Drake (Tremont House)Choice About New.

Numerical grade: 90case.80stamp.80mica. = 250 One of the very highest quality encasements in Mr. Mayer's incredible collection. The back of the case is nearly 100% silvered, with the silver remaining even on the high points of many of the letters. There is also a touch of silver on the front tabs. The stamp is fresh and nicely centered, and the mica is beautifully clear, with only minimal surface marks. Very few examples of Encased Postage boast even vaguely comparable quality. This Five Cent along with the Ten Cent are the only two easily collectable denominations from this merchant. Considered an R-2 by Reed, indicating 51 to 100 known. (2000-up)



12806 HB-122 EP-77 Scott-90 Reed-TH05 5¢ Gage Brother & Drake (Tremont House)About New.

Numerical grade: 80case.85stamp.60mica. = 225 A lovely example of this common denomination. The case has about 90% of its silvering, including minute traces on the front tabs. The stamp is fresh and gorgeous, but the mica shows some crazing at the top and a thin crack into Jefferson's forehead. (1000-up)



12807 HB-123 EP-114 Scott-91 Reed-TH10 10¢ Gage Brother & Drake (Tremont House)Extremely Fine.

Numerical grade: 75case.80stamp.65mica. = 220 The 10¢ Tremont House is the most available denomination of the merchant. But comparatively few high-grade pieces are known. This one is one of the nicest we've seen. It has a natural, glossy, medium tan case with some red highlights. The stamp is beautifully centered and quite fresh, and the mica shows just a single unobtrusive crack at the top center and a minor crazed area above Washington's shoulder. (1000-up)



12808 HB-123 EP-114 Scott-91 Reed-TH10 10¢ Gage Brother & Drake (Tremont House)Extremely Fine.

Numerical grade: 70case.50stamp.80mica. = 200 Another example of this common denomination, rated as an R-2 (51 to 100) in Reed. The case is a problem-free XF, with a nice, natural medium gold color. The stamp is toned and with some surface soil, and the mica is exceptionally nice, with none of the normal flaws, and just a touch of circulation-caused surface scratches. (750-up)



12809 HB-123 EP-114 Scott-91 Reed-TH10 10¢ Gage Brother & Drake (Tremont House)Very Fine.

Numerical grade: 60case.70stamp.65mica. = 195 The case shows a fair amount of wear from actual circulation use but it is problem free. The stamp is a tad toned down but with virtually perfect centering. The mica is clear, but it has a short crack at the upper-left edge and a minor dent below the left tab. (500-up)



12810 HB-123 EP-114 Scott-91 Reed-TH10 10¢ Gage Brother & Drake (Tremont House)Very Fine.

Numerical grade: 60case.20stamp.50mica. = 130 The case shows some wear and it has been cleaned, though traces of silver still remain behind a few of the letters. The stamp is severely toned and heavily soiled. The mica, while it lacks the normally-seen defects, has an unusually scratchy surface. (200-up)

## Ribbed Frame Tremont House - The Only Example in Collectors' Hands



- 12811 HB-124 EP-119 Scott-91a Reed-TH10 10¢ Gage Brother & Drake (Tremont House) Ribbed Frame Extremely Fine.  
 Numerical grade: 70case.75stamp.70mica. = 215 The case is a glossy mahogany color, with a small dent above the "I" of Chicago, but no other flaws. The stamp is very well centered, with good color remaining, and the mica is clear, but it has a short crack at the top center and a craze below the right-hand tab. This excessively rare Ribbed Frame Tremont House encasement is unique in collectors' hands. This Ten Cent value is also the only Ribbed Tremont House of any denomination. Hodder-Bowers, Reed, the Stack's '04 catalog and this cataloger all agree that the census is two: this piece and the piece permanently impounded in the American Numismatic Society's collection. Mr. Mayer never had the opportunity to own a Ribbed Tremont House until this piece appeared as Lot 623 of the Stack's sale of the Western Collection. It realized \$4140 at that sale, over three years ago. (7500-up)



- 12812 HB-125 EP-147 Scott-92 Reed-TH12 12¢ Gage Brother & Drake (Tremont House) Extremely Fine.  
 Numerical grade: 75case.80stamp.65mica. = 220 This Twelve Cent Tremont House is an extremely rare piece. The Hodder-Bowers book says, "The Twelve Cent value is an extreme rarity in the series; only two specimens can be accounted for presently." The Stack's June 2004 catalog felt that fewer than five pieces were known, and possibly just three. Fred Reed considers it an R-9, meaning two to four known. We know of only three examples. Frederick Mayer has noted on his flip that this piece is ex-Perl, Lot 1072. That lot was not photographed, and the catalog description is ambiguous, but every one of Mr. Mayer's verifiable pedigrees was correct, and we suspect this indeed is the Perl specimen. It's a lovely piece, with a solid XF medium-brown, problem free case. The stamp is exceptional, with fresh colors and decent centering. The mica is clear, but the top layer has separated. The mica underneath (the mica in Encased Postage stamps is usually five or more layers thick) remains fully intact. The area affected by the separation is from Washington's chin to the bottom of the piece. This minor flaw may have caused the "Dented" comment in the Perl catalog description. (3500-up)

## JOHN GAULT



John Gault's own pieces were the first issued, and they had the plainest backs of all. The backs were essentially blank, with the simple incused patent date at the top center and J. Gault at the bottom center, both in rather small letters. He initially produced Five and Ten Cent Ribbed Frame examples which Gault sold to merchants at a small premium in August of 1862. Gault's own pieces were issued in all the denominations, and the higher denominations of Twelve Cents, Twenty-Four Cents, Thirty Cents and Ninety Cents are most commonly found as Gault pieces. He also made extensive use of the Ribbed Frame varieties, although they can only be considered common for the Five Cent and Ten Cent piece. Much more information about John Gault's Encased Postage product appears in the introduction of this catalog.



Like many young men of his time, Gault headed to California. On March 5, 1849, seventeen-year-old Gault boarded the bark Edward Fletcher for the long trip around the tip of South America, which made San Francisco in late September after a passage of 189 days. John Gault returned to Boston after five years out west, and he joined his older brother as a machinist. By June of 1862, Gault was living in New York City. He had spent the previous year working on and receiving patents for several rather inventive artillery shells. Gault's entire attention was not directed to military inventions; during the same time, he received several civil patents as well. His August 12, 1862 patent on Encased Postage was his most lasting contribution.

*The six-story narrow white building, second from the right, is #1 Park Place. Gault's office, as well as Kirkpatrick's prior to their partnership, was located in this building. William Barkalow, a close associate of the Cincinnati merchant McAlpin also had offices in this building.*

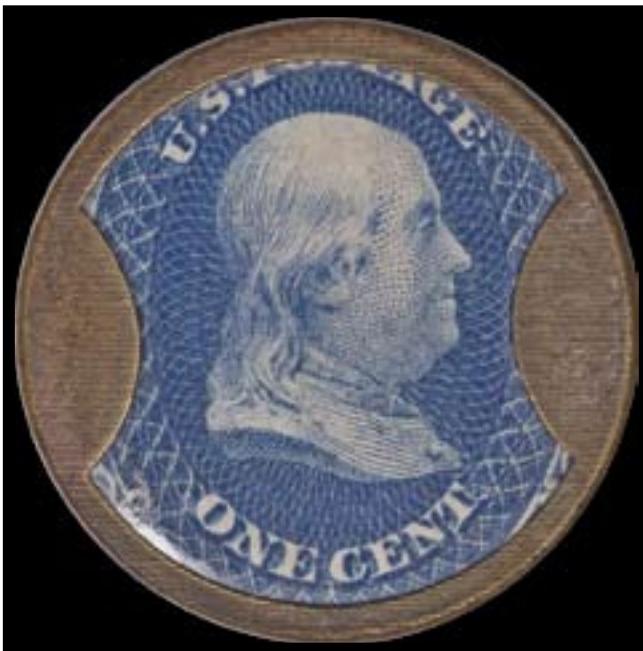
*Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995*



12813 HB-126 EP-16 Scott-93 Reed-JG01 1¢ J. Gault About New

Numerical grade: 80case.75stamp.75mica. = 230 Considered to be an R-7 by Fred Reed, indicating eleven to fifteen examples known, this One Cent Gault is unpriced in the Hodder-Bowers reference, and the authors give their opinion in the text that fewer than fifteen are thought to survive. This one is certainly one of the finest of those survivors. The case is fully About Uncirculated and problem free. The stamp is a brilliant blue, with just the lightest of tone in the white areas of the Franklin portrait, and the mica is perfect save for a few nearly invisible imperfections at the edges. A gorgeous example. (1500-up)

## Extremely Rare and Wonderfully High Grade One Cent Ribbed Gault



12814 HB-127 EP-17 Scott-93a Reed-JG01RB 1¢ J. Gault Ribbed Frame Choice About New

Numerical grade: 85case.80stamp.80mica. = 245 This piece represent a wonderful combination of very high quality and extreme rarity. Reed considers this One Cent Ribbed to be an R-9, indicating two to four known. His 104-year auction survey counts eleven appearances for this One Cent ribbed. The Stack's June 2004 sale of the Western collection lacked an example of this piece, as did the Lilly, Perl and Dunham sales. This encasement is in spectacular condition, and in fact is one of the finest overall pieces in the Mayer collection. The case is a flawless About New, with a very high percentage of the original silvering remaining. The ribbed face of the case is cleanly produced, with the ribbing pronounced. The stamp is well centered and very nearly fully fresh. And the mica is flawless save for a tiny craze mark at the very edge below the left tab. This is the only EP-17 that we have handled or seen. We know of no other, and the fact that it was missing from the Western collection speaks volumes for its rarity. Without a doubt one of the premier pieces from this landmark collection. (15000-up)

## J. Gault Two Cent "Black Jack"



12815 HB-128 EP-31 Scott-94 Reed-JG02 2¢ J. Gault "Black Jack" Extremely Fine.

**Numerical grade:** 75case.75stamp.70mica = 220 Only three examples of this 2¢ Black Jack are known. The Arnold Perl specimen, the piece in Stack's June 2004 sale of the Western Collection and this piece from Stack's May 1971 Massachusetts Historical Society Collection. When sold in 1971, the piece was described as, "Listed but not priced in Friedberg. Almost a twin to the Perl specimen sold by us in December of 1969 at \$2100. Very Fine, with a few light rim dents. the mica on this specimen is a trifle better than Perl's." At that sale, this piece realized \$1900, a very solid price at that time. It is likely that these Black Jacks were relatively contemporary to the Regular Issue Gault encasements. Whether they were produced by Scovill at Gault's order or produced elsewhere has always been a matter of conjecture within the hobby. The "Black Jack" stamp (so called as it is printed in black and portrays the head of President Andrew Jackson. The Black Jack stamp was not issued until July 1, 1863 - well after most or all of Gault's Encased pieces had been produced. It is unlikely that an "Experimental" piece would have been produced at the end of the Encased era rather than at the beginning. These Black Jack's have always been highlights of Encased Postage collections, whatever their source. Reed refers to them as, "Enigmatic." The cataloger of the June '04 Stack's sale stated, "It is unknown whether any Black Jacks were put into encasements by Scovill at Gault's order." They also observed "...the issue was known to be rare and desirable nearly a century ago, suggesting that it has the authenticity of age. The case is sound, with a few minor dents to the rim. The stamp has very good color, with a few light spots. The mica is completely clear, but it has two crazed areas: one at the top center at the very edge, and a second slightly larger below the left tab. The Stack's June '04 example realized over \$18,000 three years ago, and we expect this piece to do about the same. (15000-up)



12816 HB-129 EP-46 Scott-95 Reed-JG03 3¢ J. Gault Choice About New  
Numerical grade: 90case.75stamp.75mica. = 240 This piece was previously Lot 997 from the December 1969 sale of the Arnold Perl Collection. It's a denomination that is far scarcer than one might expect. Reed correctly considers it an R-8: five to ten known. It has about the same number of auction appearances as the One Cent and Ninety Cent in Fred Reed's 1891 through 1994 auction survey. The rather surprising numbers are 45 One Cent, 44 Three Cent and 43 Ninety Cent. It must be remembered that these numbers are all-inclusive, with heavily repeated appearances. This piece is a beauty, with a very nearly uncirculated case that has a nice, natural light brass color. The stamp is very nicely centered, and quite, although not fully, fresh. The mica is free from cracks or serious marks and it is completely clear, but a separation between layers can be seen by Washington's face when the piece is angled in the light. (2500-up)

### Ribbed Frame Three Cent Gault



12817 HB-130 EP-47 Scott-95a Reed-JG03 3¢ J. Gault Ribbed Frame About New

Numerical grade: 75case.65stamp.80mica. = 220 The case is a golden tan, and it is very high grade, perfect but for a few spots toward the top. The stamp is perfectly centered but a bit faded. The mica has two tiny disruptions: one above Washington's head and another below the point of Washington's bust. Both are at the very edges. Fred Reed has traced thirteen auction appearances for this Ribbed Frame 3¢ Gault in his 104-year auction survey. He considers the piece to be an R-8+ (five to seven known.) The Hodder-Bowers book says, "Fewer than six," and the Stack's June 2004 catalog referred to this number as, "Extremely rare: there appear to be about five of these known." We personally know of two: this piece, which was previously Lilly Lot 310 and then Perl Lot 998, and the Stack's June 2004 Western collection piece. Two others have been reported to us, and we believe the census is four. A handsome and highly important piece. (3500-up)



12818 HB-131 EP-78 Scott-96 Reed-JG05 5¢ J. Gault Choice About New.

Numerical grade: 85case.90stamp.90mica. = 265 About as close to uncirculated as any piece of Encased Postage that we've seen. The case is nearly 100% silvered on the back, the stamp is beautifully fresh and very nicely centered and the mica is about as near to perfection as these ever come. A common piece, but quite rare in this condition. In the current market, condition rarity in Encased Postage is not particularly important. In all of numismatics, this is one of the very few, if not the only remaining area where the nicest pieces do not bring multiples of the not-quite-the-nicest pieces. Should Encased Postage attract the eyes of condition-conscious collectors, this will be a piece you wished you had bought. (1500-up)



12819 HB-131 EP-78 Scott-96 Reed-JG05 5¢ J. Gault Choice About New.

Numerical grade: 80case.80stamp.60mica. = 220 This Five Cent plain frame is the second most common of the Gault pieces. Both it and the Ten Cent are rated R-1 by Reed (101+ known.) This piece has over 90% of its silvering remaining on the back, and there are even some traces of silver on the left face tab. The stamp is beautifully fresh and virtually perfectly centered. The mica has a few short cracks and some craze marks, the worst of them at the upper left, away from Jefferson's head. (750-up)

## Unique J. Gault Ribbed 1861 Five Cent Brown-Yellow Stamp Encasement



12820 HB-132 EP-79 Scott-96a Reed-JG05YRB 5¢ J. Gault Ribbed Frame Brown-Yellow Stamp Extremely Fine.

Numerical grade: 75case.75stamp.65mica = 215

This unique item is accompanied by a copy of its August 10, 1987 P.F. Certificate #0174100. It is mentioned on page 31 of the Hodder-Bowers book, "The five-cent buff ('yellow-brown'), Scott-67, was in use in August 1861 and could have been encased also. To date, only one known specimen has been found, sold in Robert Siegel Galleries' sale of February 26, 1987." This is that piece. The Ribbed Frame case is tightly and perfectly closed, with a golden brass coloration to the back. There are a few tiny dents on the right-hand tab, the stamp is beautifully centered with its distinct color readily visible. The mica is clear, but it shows a few dents to the top layer. Mr. Mayer obtained this piece privately from his agent, who bought it from the collector who had purchased it from the 1987 Siegel sale. His flip indicates a purchase price of \$12,000. And every one of his verifiable prices has proven to be completely accurate. A piece of extraordinary importance, particularly to Encased collectors on the stamp-hobby side of the fence. (12500-up)



12821 HB-132 EP-79 Scott-96a Reed-JG05RB 5¢ J. Gault Ribbed Frame Choice About New.

Numerical grade: 85case.80stamp.70mica. = 235 A beautiful example of the Ribbed Frame type. This piece has ninety-plus percent of its original silvering remaining. It's particularly unusual to find a Gault piece with this much silver. There are no raised letters on the backs of Gault pieces, and the letters did much to protect the silvering. On these plain-back Gault pieces, the silvering wore away almost immediately. Reed considers the Five Cent Ribbed Gault to be an R-4 (31-40 known), a number with which we pretty much agree. This number is the most common of any Ribbed Frame Encased Postage, which makes it an ideal example to represent the type. The case is pristine, the stamp beautifully fresh but centered a hair to the left, and the mica with the normal minor crazing at its edges. (1000-up)



12822 HB-132 EP-79 Scott-96a Reed-JG05 5¢ J. Gault Ribbed Frame About New.

Numerical grade: 75case.75stamp.75mica. = 225 A handsome example of this basic Ribbed Frame type. The back of the case has about 80% of its silvering, and it is defect free. The stamp has nearly full color and is quite well centered, and the mica shows only the most minor of imperfections. (1000-up)



12823 HB-132 EP-79 Scott-96a ReedJG05RB 5¢ J. Gault Ribbed Frame About New.

Numerical grade: 75case.80stamp.80mica. = 235 The case is a light brass color, with no defects. The stamp is well centered and very fresh, and the mica is clear, with none of the normal craze marks and just a few minor surface imperfections. A handsome piece, and a fine example of the Ribbed Frame type. (1000-up)



12824 HB-132 EP-79 Scott-96a Reed-JG05RB 5¢ J. Gault Ribbed Frame Extremely Fine.

Numerical grade: 75case.85stamp.80mica. = 240 An unusually nice example of this Ribbed Frame Gault piece. The Five Cent Ribbed Gault is the most common of any of the ribbed-frame pieces. This example has a case that has a lighter stained area on the back. The stamp is flawless save for its centering, which is skewed, and the mica is extremely nice, with no mentionable faults. (750-up)



12825 HB-133 EP-116 Scott-97 Reed-JG10 10¢ J. Gault About New.

Numerical grade: 85case.75stamp.60mica. = 220 The case is a beautiful, glossy light brass, the stamp is a shade toned down and the mica has a few of the normal defects at its edges as well as a bit more surface marks than typically seen. This Ten Cent Gault is rated as an R-1 by Fred Reed, indicating over 100 known. Our opinion is that this Ten Cent edges out the Five Cent as the most common of the J. Gaults. A very nice example for type. (500-up)



12826 HB-133 EP-116 Scott-97 Reed-JG10 10¢ J. Gault About New.

Numerical grade: 70case.60stamp.60mica. = 190 The case is a solid About New, but it appears to have been cleaned at one time, and it is a somewhat unnatural brassy color. The stamp is fresh, but it has picked up some soil, and the mica is cracked and crazed along the bottom third, but it remains primarily clear. (400-up)



12827 HB-133 EP-116 Scott-97 Reed-JG10 10¢ J. Gault About New.

**Numerical grade:** 75case.80stamp.65mica. = 220 The case is a handsome About New, with a natural medium brown color. The stamp is fresh and perfectly centered. The mica is clear, but there are some crazes and separations at the bottom, and a natural crease passes diagonally just through Washington's chin. (600-up)



12828 HB-133 EP-116 Scott 97 10¢ J. Gault About New.

**Numerical grade:** 80case.65stamp.80mica. = 225 A very nice example of this common piece. Reed considers it to be an R-1, indicating over 100 examples are known. However many are known, the Five and Ten Cent Gaults are among the most common of all the encasements. This one is a solidly representative example, with the case and mica being very upper end. The stamp has a few small imperfections including, strangely, a small hole in Washington's hair that clearly was present prior to encasement, as the mica covering it is flawless. Mr. Mayer attributes this piece as having been Lot 1052 from the 1969 Arnold Perl Collection sale. (600-up)



12829 HB-133 EP-116 Scott-97 Reed-JG10 10¢ J. Gault About New.

**Numerical grade:** 85case.80stamp.65mica. = 230 About 60% of the original silvering remains on the back, something which is not often the case with Gault pieces. Definitive information is lacking as to what percentage of which issues were or were not silvered. Clearly, a very small percentage of Gault's own pieces had this visual enhancement, as the recessed letters of Gault's name and patent date on his pieces would have retained the silvering with ease. Many very high grade Gault pieces have not a trace of silver in the recessed letters. This piece, interestingly, has its silvering centered high, with the bottom edge unsilvered. It certainly could have worn off in this pattern, but as the patent date at the top is fully silvered in its recesses and there is not a trace at the bottom (in Gault's name), it appears this piece was only partially silvered. The stamp is fresh and very well centered, and the mica is clear, but it does have a few crazes as well as a small crack above the left tab. (800-up)



12830 HB-133 EP-116 Scott-97 Reed-JG10 10¢ J. Gault About New.

**Numerical grade:** 85case.80stamp.60mica. = 225 The case is a natural light tan, with original bright brass color in some of the recessed letters. The stamp is fresh and well centered; the mica is clear, but it has a few crazed areas and a crack from above the left tab to Washington's nose. An attractive high-end piece. (800-up)



12831 HB-134 EP-117 Scott-97a Reed-JG10RB 10¢ J. Gault Ribbed Frame About New.

**Numerical grade:** 80case.85stamp.65mica. = 230 Rated as an R-6 by Reed, indicating sixteen to twenty known, which we think may be a hair on the low side. This is the second most common of any Ribbed Frame Encased Postage. Mr. Mayer paid a bit of a premium for this piece, because the back is rotated ninety degrees. Our opinion has been and continues to be that the premium for fully and partially rotated backs on Encased Postage is simply silly. Production standards were lax at best, and the only reason rotated backs have ever been mentioned in catalogs is, in our opinion, for the lack of something else to say. This piece has a lovely About New case, an exceptional stamp, both in color and centering and a rather average mica, with some crazing and minor cracks in the vicinity of the left tab. (1000-up)



12832 HB-134 EP-117 Scott-97a Reed-JG10RB 10¢ J. Gault Ribbed Frame About New.

**Numerical grade:** 80case.65stamp.80mica. = 225 A very nice Ribbed Frame Ten Cent, with a natural light brass problem-free case, virtually devoid of circulation. The stamp is toned down, but not unpleasantly so, and the mica is exceptional, with just the most minor of surface flaws. (1250-up)



12833 HB-135 EP-148 Scott-98 Reed-JG12 12¢ J. Gault Extremely Fine.

Numerical grade: 75case.60stamp.70mica = 205 This is the most common Twelve Cent encasement. Reed rates it as an R-4, indicating 31 to 40 pieces known, which may be a tad on the high side, but there are certainly close to 30. This one has a decent problem-free case, a toned stamp and a mica that is free of meaningful problems, although it has a lot of surface marks. (1500-up)



12834 HB-135 EP-148 Scott-98 Reed-JG12 12¢ J. Gault Extremely Fine.

Numerical grade: 80case.60stamp.70mica = 210 A nice example of the most common of the Twelve Cent Encased Postage pieces. The case is problem free, the stamp is a bit dull and it has a light brown stain on Washington's face, and the mica lacks meaningful problems but has heavy surface marks and minor crazes. (1500-up)



12835 HB-136 EP-149 Scott-98a Reed-JG12RB 12¢ J. Gault Ribbed Frame About New.

Numerical grade: 80case.60stamp.60mica = 200 The case is handsome and problem free, with pronounced ribbing on the front frame. The stamp is a bit dull, and the mica has a few more crazes and separations than we like to see, although it does remain substantially clear. A very rare variety, with possibly four or five examples known. (2500-up)

### Very Rare Ribbed Frame 12¢ J. Gault



12836 HB-136 EP-149 Scott-98a Reed-JG12RB 12¢ J. Gault Ribbed Frame Extremely Fine.

Numerical grade: 80case.80stamp.70mica = 230 Reed considers this Ribbed Frame 12¢ J. Gault to be an R-9, which means that he believes there are two to four known. This piece was previously Lot 505 from the Stack's June 2004 sale, where they commented, "Extremely Rare: it is likely that fewer than five of these survive." Reed's 1891-1994 auction survey indicates an even dozen appearances for this number, which likely interprets to two or three known. The case is a handsome, natural light brass color with the ribbing on the face pronounced. The stamp is beautifully centered, with strong color, and the mica is clear, with a few crazes at its outer edges and some minor separations when turned in the light. (5000-up)



12837 HB-137 EP-167 Scott-99 Reed-JG24 24¢ J. Gault About New.

Numerical grade: 85case.80stamp.85mica = 250 The most common of the 24¢ pieces is this one, issued by John Gault. This encasement is in extraordinary condition, with a high-grade golden olive case, a well centered, boldly printed stamp and a mica that is crystal clear, with only the most minor of surface contact marks. This would be an ideal piece for a denomination set. Reed considers the 24¢ Gault to be an R-4, indicating 31 to 40 known. As with the 12¢, we think that number may be a bit generous, and we believe the total to be more like 25. Be that as it may, for this denomination, the Gault piece can be considered common. Outstanding grade... one of the nicest 24¢'s of any merchant we've seen. (5000-up)



12838 HB-137 EP-167 Scott-99 Reed-JG24 24¢ J. Gault Extremely Fine.

Numerical grade: 75case.70stamp.75mica = 220 This piece was previously Lot 1078 of the December 1969 sale of the Arnold Perl Collection. It's quite the nice example, with a high-end problem-free case, an attractive stamp that has kept most of its color and a clear mica with just minor crazes at its outer edges. The most common of the 24¢ encasements, this is an excellent piece for a denomination set. (3000-up)

## 24¢ Ribbed Frame J. Gault



- 12839 HB-138 EP-168 Scott-99a Reed-JG24RB 24¢ J. Gault Ribbed Frame Extremely Fine.

Numerical grade: 75case.65stamp.75mica = 215 Fred Reed considers this variety to be an R-9 with the comment, "2 known." We believe the correct number to be five: the two pieces in the Stack's June '04 sale, the two examples in this collection and one other. The case is light brass, with a slightly lighter-colored rectangular area at the center. The ribbing on the front side of the case is extremely deep and pronounced. The stamp, as is often the reality with this denomination, has faded, but it remains distinct. The mica is free of any meaningful problems, but there are a number of separations visible when the piece is turned in the light, and there is a small craze above the right tab. (3500-up)

## A Second 24¢ Ribbed Frame J. Gault



- 12840 HB-138 EP-168 Scott-99a Reed-JG24RB 24¢ J. Gault Ribbed Frame Extremely Fine.

Numerical grade: 55case.95stamp.95mica = 245 The case has a very dark, nearly black tone, turning somewhat lighter toward the center. The center area of the case - which of course is blank on this J. Gault variety - has a large number of very light scratches that are rather distracting. It's a shame, particularly as the stamp and mica are so extraordinary. Were the back of this case as nice as the typical Gault example, this would have been one of the highest quality pieces in the collection. As it is, it's still outstanding, with a vivid lilac stamp that is perfectly centered and a mica that is as clear and flawless as any we have ever seen. A very rare Ribbed Frame 24¢, one of only five examples known. (5000-up)



12841 HB-139 EP-178 Scott-100 Reed-JG30 30¢ J. Gault Extremely Fine.

Numerical grade: 50case.75stamp.70mica = 195 As with the 12¢ and 24¢, this 30¢ J. Gault is among the most common Thirties in the series. However, common in the 30¢ denomination still means pretty darn scarce. Reed considers this piece to be an R-6, indicating sixteen to twenty examples known. We feel twenty or so is probably just about right. This piece would be quite a nice example were it not for a single annoying defect: a large "H" has been lightly scratched into the blank central area of the back. The stamp has somewhat muted color, but it retains decent orange. The mica is clear save for some very minor crazes and a short crack, in the top layer only, at the top of Franklin's forehead. (3000-up)



12842 HB-139 EP-178 Scott-100 Reed-JG30 30¢ J. Gault Extremely Fine.

Numerical grade: 65case.80stamp.80mica = 225 The case has a strange manufacturing defect at its left, where it appears the metal was scored for cutting. It affects only the back portion and not the rim, and is clearly pre-production. Save for that defect, the dark, natural colored case is fully as nice as the exceptional stamp and mica. A common Thirty as a J. Gault, but a rare denomination. This piece was formerly Lot 1082 from the December 1969 Arnold Perl Collection sale, where it was referred to as, "Mica in excellent condition. Very rare, especially so choice." (3500-up)



12843 HB-139 EP-178 Scott-100 Reed-JG30 30¢ J. Gault Extremely Fine.

Numerical grade: 80case.80stamp.70mica = 230 Frederick Mayer was very fond of these rare 30¢ pieces, and when genuine, problem free examples became available, he was quick to acquire and keep them. This J. Gault Thirty Cent is a solid, problem free high-end example. The case is flawless for the grade, with a handsome, natural olive-gold tone. The stamp is only a touch down from its full color, and the mica is perfectly clear save for a tiny craze at the top center edge. A premium example of this very scarce denomination. (4000-up)



12844 HB-139 EP-178 Scott-100 Reed-JG30 30¢ J. Gault Extremely Fine.

Numerical grade: 65case.75stamp.80mica = 220 The case has been lightly cleaned, but it is otherwise flawless. The stamp is perfectly centered, with decent but not quite full color, and the mica is crystal clear with its only problem being a small craze immediately below the left tab. A very nice example of this elusive high denomination. (3500-up)

### 30¢ J. Gault Ribbed Frame - One of Two Known



12845 HB-140 EP-179 Scott-100a Reed-JG30RB 30¢ J. Gault Ribbed Frame Extremely Fine.

Numerical grade: 75case.70stamp.60mica = 205 Fred Reed considers this 30¢ Gault to be an R-9, with the additional comment, "Two known." That would be consistent with his 104-year auction survey results' showing nine appearances. The June '04 Stack's sale had the other known example, where they also made the comment that there were two known. Both that piece and this are genuine beyond any hint of suspicion. And both are about equal in quality. This piece has a problem-free case, with easily seen ribbing on the front. The stamp has its fairly strong orange color, but the white portions are a bit muted. The mica is very substantially clear, but there is a crack running from the bottom left across Franklin's shoulders to the back of his hair. An extreme rarity. (5000-up)

## Ninety Cent J. Gault



12846 HB-141 EP-186 Scott-101 Reed-JG90 90¢ J. Gault Extremely Fine.

Numerical grade: 75case.70stamp.75mica = 220 This 90¢ J. Gault is considered an R-8 by Reed, indicating five to ten examples known. We know of six, and suspect the full census is eight to ten. As rare as this piece is, it is still the most common 90¢. This piece was previously Lot 1084 from the Stack's December 1969 sale of the Lilly Collection. Their description read, "Mica in remarkable condition. Probably one of the finest known. Surely one of the highlights of the Perl collection. Considering that a 90¢ piece of this company realized \$1350.00 in the Lilly auction, this great rarity should now exceed \$1500." It certainly did, realizing an enormous \$2900, even more than Mr. Perl's 2¢ Black Jack (\$2100.) The case has a minor dent on the front right tab, and a manufacturing defect on the center portion of the back, both of which are only worth mentioning as photo identifiers tying this piece as the Perl lot. The stamp is not fully fresh, but it retains excellent color and clarity. The mica has no meaningful flaws, but it shows minor between-layer separation when the piece is rotated in the light. Not a lot of 1969 numismatic auction items will sell for less than ten times their 1969 price. This historic and highly important piece almost certainly will. (15000-up)

## L.C. HOPKINS & CO.



Lewis Cheesman Hopkins's encasement order was one of the smallest placed with Gault, estimated to be only about 3500 pieces. Hopkins became a partner in an ongoing dry-goods business by the early 1850's, and by 1861 he was operating his own dry-goods business. Hopkins was on his own in the summer of 1862 when he ordered the Encased Postage, but soon after he took in two partners.

Hopkins profited greatly from the wartime economy, and he went out of his way to assure that orders by the Union Army were filled with the best merchandise available. This approach was very much different from the majority of dry goods merchants, whose habit is was to supply the Army with the most cheaply manufactured goods possible. He was rewarded with bustling sales, and, by 1863, Hopkins's store at the corner of Fifth and Vine

Streets in Cincinnati was one of the largest wholesale and retail dry-goods establishments in the Midwest. Hopkins was also a leading member of the United States Sanitary Commission, which was a civilian auxiliary of the Army Medical Corps. After the war, his business faltered, as the dry-goods field was oversaturated with competitors that joined the business during the war boom.

Hopkins's order with Gault was very likely placed through William Barkalow who worked with Ellis McAlpin, another Cincinnati Encasement issuer. Barkalow was also involved in an unrelated business venture with Gault, and very likely introduced Encased Postage to Cincinnati. All Hopkins Encasements are very rare. Examples of One, Three, Five and Ten Cents are known, with only the Three and Five Cent's being somewhat collectable. Reed rates the Three Cent, which is the most common piece, as an R-8, indicating fewer than ten examples known.



12847 HB-144 EP-48 Scott-103 Reed-HO03 3¢ L.C. Hopkins & Co. Extremely Fine.

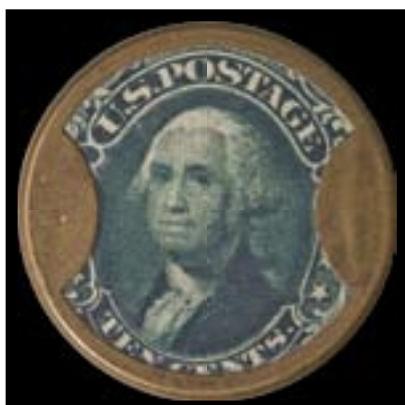
Numerical grade: 75case.75stamp.60mica. = 210 Although the Three Cent is the most common of the Hopkins pieces, it is itself an important rarity, with fewer than eight examples known in all grades. This particular piece is the second finest we know of. The case is a lovely XF, flawless save for a tiny stain at the "C" in L.C. Hopkins; the stamp is well centered and reasonably fresh and the mica primarily clear, though it does have a few cracks and crazes, the worst of which is a chip on Washington's neck. This piece was previously Lot 311 from the September 1967 Siegel sale of the Lilly Collection. (5000-up)



12848 HB-145 EP-80 Scott-104 Reed-HO05 5¢ L.C. Hopkins & Co. Choice About New.

Numerical grade: 90case,90stamp,75mica. = 255 An extremely rare piece, considered an R-8+, indicating five to seven known by Reed. The cataloger of the Stack's '04 sale, which also had a lovely example, stated, "Extremely rare: we suspect there are only about five of these known." We know of four: the two nice ones comprise this piece (ex-Spinks 3/85) and the Stack's western-collection piece. The two others cannot compare for quality. This piece has a very nearly fully silvered case, including the front rim and tabs. The stamp is well centered and 100% fully bright. A few minor disturbances on the crystal-clear mica hold this from being the finest-quality piece in the sale. (7500-up)

### Ten Cent L.C. Hopkins - The Finest of Three Known



12849 HB-146 EP-117a Scott-105 Reed-HO10 10¢ L.C. Hopkins & Co. Choice Extremely Fine.

Numerical grade: 80case,85stamp,85mica. = 250 A wonderful combination of rarity and quality. This benchmark collection has two of the three known pieces. This one is the finer of the two. The case is a lovely natural medium brass color, with silver behind nearly all the letters. The stamp is very nicely centered and beautifully fresh, and the mica is exceptional, with no cracks or crazes whatsoever. The Reed auction survey census shows only eleven auction appearances of Ten Cent Hopkins pieces. When reappearances over the century-plus period are considered, that number is very consistent with the three known survivors. Interestingly, all three are solid, problem free examples. This piece has a slight edge over the western-collection example, which according to Stack's had "lightly laminated" mica and a "somewhat toned down" stamp. Even Mr. Mayer's duplicate, the third of the three quality wise, is in outstanding condition. (6500-up)

### Extremely Rare Ten Cent Hopkins



12850 HB-146 EP-117a Scott-105 Reed-HO10 10¢ L.C. Hopkins & Co. Extremely Fine.

Numerical grade: 75case,85stamp,70mica. = 230 The Ten Cent Hopkins is a major rarity. Mr. Mayer's piece traces its history to the June 1984 Bowers sale of the Jim Ruddy Collection. Fred Reed considers it an R-9, indicating 2-3 known; we know of Mr. Mayer's two pieces, the 6/04 Stack's piece (the western collection) and no others. This example is a solid XF, with a pleasing natural olive gold color to the case. The stamp is beautifully centered and very fresh, and the mica is almost entirely clear, with just a single craze at the lower right over the "TS" of CENTS. (5000-up)

## IRVING HOUSE—HUNT & NASH



After securing his patent for Encased Postage stamps, John Gault sought out clients to purchase his product. Already residing in New York City, Gault had to look no further for his first customer than down Broadway to the elegant Irving House, located at Twelfth Street. The hotel had recently come under the new management of George W. Hunt and Charles W. Nash. The hotel's proprietors were keenly aware of the small-change shortage, and were already issuers of printed stamp envelopes.

Gault, who had already produced a number of his own (J. Gault) encasements, shared samples with Hunt & Nash to demonstrate the viability of his product. He quickly struck a bargain with these progressive innkeepers who were trying to put their best foot forward in the competitive New York hotel business.

As Gault's first customer, Hunt & Nash had to deal with the fact that there was no precedent for designing the advertising side of the encasement.

The Irving House partners settled on using a copy of their stamp envelope. Gault's patent information appears prominently in large letters at the bottom of this encasement. The design is unique in encased postage in that Gault's information is presented in a type, style and size to make it blend with the other fonts on the piece. This was a real coup for Gault, and became a virtual advertising piece for the patent holder as well as for the proprietors of the hotel. The Irving House order was a large one. It called for about 10,000

encased stamps equally split between five- and ten-cent values. Gault also delivered a small number of pieces in other denominations to round out the order.



Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.

These initial orders were all of the ribbed-frame variety. Irving House placed a second order with Gault, and this time the hotel proprietors ordered a wider assortment of denominations. There were large quantities of three- and twelve-cent stamps along with the workhorse five- and ten-cent change-making values. Most if not all of the pieces from this second order were of the plain-frame variety. It is very likely that ribbed framed pieces were prepared deliberately for Gault's own pieces and these Irving House issues. While facts are hard to come by with no paper records surviving, it has always seemed likely to us that the odd ribbed frame encasement that pops up was not actually ordered by the merchant. They were simply the result of Scovill being slightly less than a tight ship.

## Likely Finest Known Three Cent Irving House



12851 HB-149 EP-49 Scott-107 Reed-IH03 3¢ Irving House - Hunt & Nash About New.

Numerical grade: 85case.75stamp.75mica. = 235 This plain frame Irving House Three Cent is a highly important rarity. Fred Reed rates it as an R-8+, indicating five or six known. The Stack's June 2004 Western Collection Sale commented, "Extremely Rare: we know of about five of these, but note none sold publicly in years." The Stack's '04 piece was apparently ex-Clarke, as it was cleaned, polished and lacquered. This example, which is ex-Arnold Perl, Lot 1000, is vastly its superior. The back has over 90% of its original silvering including silvering across the tops of most letters, where it wore off the fastest. The stamp is quite fresh for a 3¢, and the mica is crystal clear save for a short crack at the lower right. As the Ribbed Frame 3¢ Irving House is even rarer, this plain frame 3¢ becomes an extremely significant piece. It realized \$175 in 1969, indicating some savvy buyers were present at that sale. (3500-up)

## Ribbed Frame Three Cent Irving House



12852 HB-150 EP-49a Scott-107a Reed-IH03RB 3¢ Irving House - Hunt & Nash Ribbed Frame About New.

Numerical grade: 75case.75stamp.80mica. = 230 An extreme rarity which Reed considers to be an R-9 and comments, "Two known." This is the only example we are aware of. There was none in the Stack's June '04 sale, nor the Lilly, Perl or Dunham sales. It's a very nice piece, with the typical light-brass color that is often seen on these early-produced Irving House pieces. The stamp is just a touch toned, and the mica is flawless save for a few minor internal separations visible when the piece is turned in the light. Irving House is one of the few merchants where there are enough Ribbed Frame pieces of varied denominations to clearly demonstrate that this variety was deliberately ordered by the merchant. (3000-up)



12853 HB-151 EP-81 Scott-108 Reed-IH05 5¢ Irving House - Hunt & Nash Very Fine.

Numerical grade: 60case.75stamp.75mica. = 210 This piece, which is the rare plain frame Five Cent Irving House, is one of just seven or eight examples known. It was previously Lot 1027 from Stack's December 1969 sale of the Arnold Perl Collection. It was fussed over in that sale as being "The rare variety with right side up reverse... normally seen with an upside down reverse." They went on to say, "According to Mr. Perl's research on this encased stamp, this is the only example known so assembled." As Irving House was the earliest customer of John Gault, their encasements were produced somewhat randomly. They lack the beaded border around the rim of the back, the patent date and Gault's name appear far larger than on any other pieces, and they are fairly often found with inverted reverses. This ex-Perl piece, with its upright reverse, is simply not a big deal for its orientation. It is, however, a very rare piece, and one of the finest known of its type. We believe it to be second only to the Stack's 6/04 piece. The case shows a fair amount of wear on the back, but it is problem free on that side. The face shows some minor denting of the tabs. The stamp is quite fresh, and the mica has none of the normally seen problems, and it is crystal clear unless rotated under a light, when some minor separation between layers becomes visible. (1500-up)



12854 HB-152 EP-82 Scott-108a Reed-IH05RB 5¢ Irving House - Hunt & Nash Ribbed Frame About New.

Numerical grade: 85case.80stamp.70mica. = 235 This Five Cent Irving House is actually far more common in this Ribbed Frame variety than it is in the plain frame. Reed considers this to be an R-4, indicating 31 to 40 pieces known, and we feel that may be just a tad high, though we would not be at all surprised if the accurate census were at least 25. This is an exceptional quality example, with a very high-end case that has a touch of silver remaining behind the letters in the center. The stamp is extremely fresh, but centered a drop to the lower left. The mica is clear and problem free save for a small craze immediately above the left hand tab. This is the most common of any ribbed frame piece, and with its high quality it would be an excellent choice for a type set. (1000-up)



12855 HB-152 EP-82 Scott-108a Reed-IH05RB 5¢ Irving House - Hunt & Nash Ribbed Frame About New.

Numerical grade: 80case.80stamp.65mica. = 225 The case on this Ribbed Frame Five Cent Irving House has over half its original silvering remaining. The stamp is beautifully fresh, and the mica is clear but with a few problems. There is a small craze above Jefferson's head, and a tiny piece of mica is missing through to the stamp just below the right tab. Mr. Mayer attributed this piece as Lot 345 of the 1967 Siegel sale of the Lilly Collection. The description certainly makes it appear so. (750-up)



12856 HB-152 EP-82 Scott-108a Reed-IH05RB 5¢ Irving House - Hunt & Nash Ribbed Frame Extremely Fine.

Numerical grade: 75case.90stamp.80mica. = 245 An exceptional condition example of this relatively common Ribbed Frame variety. The case is a solid XF with the typical light-brass color found on Irving House pieces. It has two minor stains: one at the center, and one above the first at the top. The stamp is beautifully fresh and ideally centered, and the mica has no cracks or crazes, only a single minor separation at the lower left that becomes visible when the piece is rotated in a strong light. A superb example of the Ribbed Frame type. (1000-up)



12857 HB-153 EP-118 Scott-109 Reed-IH10 10¢ Irving House - Hunt & Nash Extremely Fine.

Numerical grade: 75case.70stamp.55mica. = 200 A second example of this rare Ten Cent plain frame piece, this one was previously lot 1054 from the 1969 sale of the Arnold Perl collection. The solidly XF case has the normal lighter brass color associated with Irving House. The stamp is a bit dull, and the mica has some crazing and a crack to the upper right of Washington's head. (1500-up)



12858 HB-153 EP-118 Scott-109 Reed-IH10 10¢ Irving House - Hunt & Nash Extremely Fine.

Numerical grade: 75case.60stamp.75mica. = 210 This Ten Cent plain frame Irving House is considerably rarer than its Ribbed Frame counterpart. Fred Reed considers it an R-8+, indicating five to seven known, a number with which we agree. In auction appearance over a 104-year period, there have been 33 appearances of Ten Cent Plain Frame Irving House pieces and 73 appearances of Ribbed Frame examples. These numbers of course include massive duplication, but they serve very nicely to show proportionate rarity. This piece has a back with the typical light brass Irving House color, though it is somewhat darker toward the middle. The stamp has two light stains, and it is a bit soiled. The mica is problem free and quite nice. The back is assembled upside down relative to the face. This is seen throughout Encased Postage, but it is much more common on Irving House than on any others. (2000-up)



12859 HB-154 EP-119 Scott-109a Reed-IH10RB 10¢ Irving House - Hunt & Nash Ribbed Frame About New.

Numerical grade: 85case.75stamp.75mica. = 235 Mr. Mayer had a particular fondness for the Irving House Issues, and he studied them rather extensively. Consequently, there is a fair amount of duplication. In spite of this Ribbed Frame Irving House's being a rather scarce piece (Reed R-5, 21-30 known), there are five in this collection. This one, the first of the five, has an upright back that is in extraordinary condition for the heavily used Irving House issue. It is fully About New, with a hint of original color behind some of the letters. The Ribbed Frame face of the case is flawless, the reasonably fresh stamp is perfectly centered and the mica shows only the normal surface marks and some extremely minor crazing at its outer edges. A very exceptional example of this scarce piece. (2000-up)



12860 HB-154 EP-119 Scott-109a Reed-IH10RB 10¢ Irving House - Hunt & Nash Ribbed Frame About New.

Numerical grade: 75case.70stamp.80mica. = 225 The second of Mr. Mayer's five HB-154's. Again, with a fully upright back. The stamp is a bit toned but quite acceptable, and the mica is exceptional, with only the most minor separations visible at certain angles of light. (1750-up)



12861 HB-154 EP-119 Scott-109a Reed-IH10RB 10¢ Irving House - Hunt & Nash Ribbed Frame Extremely Fine.

Numerical grade: 80case.70stamp.75mica. = 225 This piece, Mr. Mayer's third example of the type, has the inverted reverse that is far more commonly found on Irving House than on any other merchant. The case is problem free, with the light brass "Irving House" color. The stamp is a hair dull, and the mica is above average with only very minor flaws. (1750-up)



12862 HB-154 EP-119 Scott-109a Reed-IH10RB 10¢ Irving House - Hunt & Nash Ribbed Frame About New.

Numerical grade: 80case.55stamp.70mica. = 205 Yet another example, this one with a right-side-up high grade case that has the typical light color and no problems whatsoever. The stamp is a bit dull, with a few dark spots, and the mica is clear, but it has more than the usual separation when turned in the light, and there is a craze at its lower left. (1250-up)



12863 HB-154 EP-119 Scott-109a Reed-IH10RB 10¢ Irving House - Hunt & Nash Ribbed Frame Extremely Fine.

Numerical grade: 65case.75stamp.80mica. = 220 The final Ten Cent Ribbed Frame Irving House, this one has the upright back, although it is slightly rotated. The case has been cleaned, and some jewelers rouge remains behind the letters. Both the mica and the stamp are nicer than usual. (1000-up)



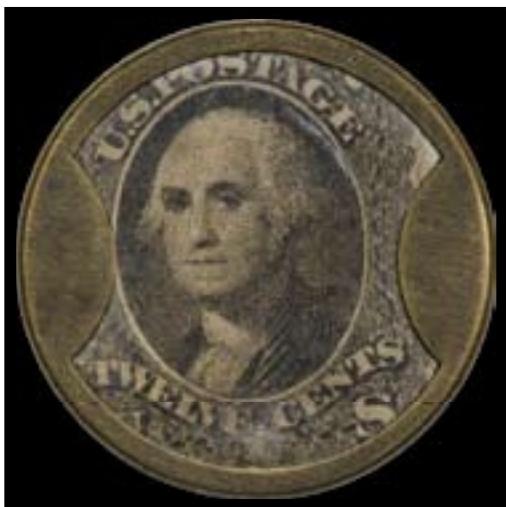
12864 HB-155 EP-150 Scott-110 Reed-IH12 12¢ Irving House - Hunt & Nash Choice Extremely Fine.

Numerical grade: 80case.80stamp.70mica. = 230 Previously Lot 526 of Stack's June 2004 sale, where it was referred to as, "Extremely Rare: there may be as few as five, or so, known." This is certainly one of the finest, if not the finest known. The case is a natural glossy tan and brown, the stamp is fresh and the mica is perfect save for very minor lamination at the outer edges. As is typical for Irving House, the alignment of the back was carelessly done, in this "case" at a 45-degree angle. (4000-up)



12865 HB-155 EP-150 Scott-110 Reed-IH12 12¢ Irving House - Hunt & Nash Extremely Fine.

Numerical grade: 75case.50stamp.75mica. = 200 Another example of this rarity, this one has a perfectly upright back with the normal, lighter brass Irving House color. The stamp is rather toned, and the mica clear and problem-free save for a medium-length cracklike flaw, which appears as though it may be natural, at the lower left. (2500-up)



12866 HB-156 EP-151 Scott-110a Reed-IH12RB 12¢ Irving House - Hunt & Nash Ribbed Frame Extremely Fine.

Numerical grade: 75case.65stamp.75mica. = 215 Reed comments, "Two known" for this R-9 piece, but we know for sure of three, and suspect a fourth. A typo in the HB reference causes some confusion about the number of this piece. The EP and HB numbers were flipped in the Hodder-Bowers reference, causing the 5¢ and 12¢ to have the same HB number. In June of 2004, Stack's followed that lead and got the numbers wrong in their catalog. In any event, this is an important rarity. The case is a solid XF, with the back Inverted, as is rather typical of Irving House pieces. The stamp is toned, although not terribly so, and the mica is clear, with a few of the normal separations and minor crazes. (6000-up)



12867 HB-157 EP-169 Scott-111 Reed-IH24 24¢ Irving House - Hunt & Nash Extremely Fine.

Numerical grade: 70case.70stamp.85mica. = 225 Considered to be an R-9 by Reed, indicating two to four known. It is unpriced in the Bowers reference, where they comment, "Under three known." To our best knowledge, the correct figure is four. Whatever the exact census, it's safe to say that this piece is rare in the extreme. The case is flawless from the back, with some claim to the About New grade, but there are some minor stains on the face tabs. The stamp is a touch toned down but beautifully centered, and the mica is exceptionally nice and virtually flawless. (5000-up)



12868 HB-158 EP-170 Scott-111a Reed-IH24RB 24¢ Irving House - Hunt & Nash Ribbed Frame Extremely Fine.

Numerical grade: 75case.60stamp.60mica. = 195 Reed considers this piece to be at least an R-9, with the comment, "?-2 known." We are sure that there are two, and believe that to be the full census. But the second piece has not been seen by this cataloger. The June 2004 Stack's sale, which until now was the finest collection ever auctioned, did not have an example of this number. Stack's commented, "The only Ribbed Frame 24 Cent piece seen by the cataloger is an alteration, and he suspects this variety may not exist." He clearly had never seen this piece, which is genuine beyond any possible suspicion. That could well leave this piece unique. Reed's auction survey indicates five appearances in 104 years, a number that could indicate one or two pieces. This one has an inverted back that grades very nearly AU. The right front tab has some minor denting. The stamp is faded and a touch soiled, and the mica has a cracked and crazed area at the bottom. A highly significant encasement! (7500-up)

## Unique Thirty Cent Irving House



12869 HB-159 EP-180 Scott-112 Reed-IH30 30¢ Irving House - Hunt & Nash Extremely Fine.

Numerical grade: 75case.70stamp.75mica. = 220 This piece is listed as unique by Reed. In its June 2004 Stack's sale appearance, the cataloger stated, "Unique. No other either known or even hinted at in a century of research." We certainly agree, as the western-collection piece (this example) has been known to be unique throughout this cataloger's 45 years in the business. It's a beautiful piece, with the typical Irving House case color and just a few unobtrusive stains on the back. The stamp has all its bright orange color, and it is just a tiny touch toned in its white areas. The mica has few minor crazes at its outer edges, but it is substantially clear. A very handsome 30¢ piece that is both unique and genuine beyond suspicion. One of the most significant encasements in Mr. Mayer's incomparable collection. (10000-up)



John Gault had his New York office at #1 Park Place in June of 1862. Joseph Kirkpatrick, who was an express agent, also had offices at #1 Park Place. That address was located directly across Broadway from City Hall Park, which in the summer of 1862 was the center of New York City civic life. Gault's own pieces were issued very shortly after the August 12 patent date, as by August 30, an article about them appeared in Horace Greeley's New York Daily Tribune, where they are referred to as "not a bad idea." Over the years, the purpose of Gault's partnership with Kirkpatrick has been speculated about whenever articles on Encased Postage have

appeared. These centered around Kirkpatrick's ability to help Gault ship to the Midwest, his possible role as a source of stamps and his possible role as a supplier of capital. It is likely that the Kirkpatrick & Gault pieces had entered circulation in New York City by early October. It also appears that the relationship was quite short lived. As with Gault's own pieces, Kirkpatrick & Gault's encasements were issued in all the denominations from One Cent through Ninety Cents. The first mention of the Kirkpatrick & Gault partnership appears in The New York Times of October 8. Ads placed by Gault in early November make no mention of Kirkpatrick, indicating the relationship was short lived.



12870 HB-161 EP-50 Scott-114 Reed-KG03 3¢ Kirkpatrick & Gault Choice About New.

Numerical grade: 85case.65stamp.90mica. = 240 Three Cent Kirkpatrick & Gaults are surprisingly rare. Fred Reed rates them as R-8, indicating five to ten known, a number which we suspect might be a bit on the high side. This piece, which was previously Lot 532 from Stack's June 2004 sale, is a beauty. The case is a high-end AU, which has almost all its silvering remaining on the back. The mica is about as nice as these ever come. The stamp is lightly toned, and it shows two small holes that were present prior to this piece's production. An important rarity. (2000-up)

12871 HB-162 EP-83 Scott-115 Reed-KG05 5¢ Kirkpatrick & Gault Extremely Fine.

Numerical grade: 80case.85stamp.75mica. = 240 This is the most common of the Kirkpatrick and Gault pieces, rated as an R-3 by Reed, which indicates 41 to 50 known. This is a very nice example, with a high-end problem-free case, a beautifully fresh stamp and a clear mica with just a single short crack below the right tab. (600-up)



12872 HB-162 EP-83 Scott-115 Reed-KG05 5¢ Kirkpatrick & Gault Very Fine.

Numerical grade: 65case.70stamp.60mica. = 195 The case shows some wear but is problem free. The stamp has great color but a few darker areas, and the mica has some crazes at its edges and an arc-shaped crack at the bottom right. (400-up)



12873 HB-163 EP-120 Scott-116 Reed-KG10 10¢ Kirkpatrick & Gault About New.

Numerical grade: 85case.80stamp.80mica. = 245 A relatively common piece, which Reed considers an R-5, indicating 21 to 30 examples known, a number with which we agree. The case is gorgeous, with a fair amount of original color behind the letters. Cases which grade this high that have clearly original color, as this piece does, and are without any trace of silvering, even in the deep recesses of the letters, convince us that many pieces were never silvered. This is such a piece. The stamp has its full color, and the mica shows only minor natural flaws and a tiny craze near the right tab. A very nice example for type. (800-up)



12874 HB-163 EP-120 Scott-116 Reed-KG10 10¢ Kirkpatrick & Gault About New.

Numerical grade: 80case.70stamp.80mica. = 230 A handsome example, with a problem-free high-grade case, a reasonably fresh stamp that has a few wrinkles near the left tab and a mica that is flawless save for a tiny crack at the lower right. (750-up)



12875 HB-164 EP-152 Scott-117 Reed-KG12 12¢ Kirkpatrick & Gault About New.

Numerical grade: 80case.75stamp.50mica. = 205 The Kirkpatrick & Gault 12¢ is rated an R-8 by Reed, indicating five to ten examples known. This piece, which was previously Lot 1075 from the 1969 sale of the Arnold Perl Collection, has a lovely high-end case, with considerable silvering remaining at the center. The stamp is centered a bit high and it's slightly aged, and the mica has some separations and two chipped areas where the upper layers of mica are missing, but the lower layers remain intact. (1500-up)



12876 HB-164 EP-152 Scott-117 Reed-KG12 12¢ Kirkpatrick & Gault Extremely Fine.

Numerical grade: 75case.75stamp.65mica. = 215 The case is a nice golden brown color, and it is totally problem free. The stamp is a bit toned, and the mica is clear with what appears to be a production-caused disturbance at the lower left. This Kirkpatrick & Gault Twelve Cent is one of the more common examples of this denomination, with about ten pieces known. (1500-up)



12877 HB-165 EP-171 Scott-118 Reed-KG24 24¢ Kirkpatrick & Gault Extremely Fine.

Numerical grade: 60case.65stamp.70mica. = 195 The case has been cleaned to a bright brass color. The stamp is somewhat dull, and the mica is free from cracks and crazes, but it has a little bit more surface scratching than normal. The Kirkpatrick & Gault 24¢, while certainly not common, is actually more available than the One, Three and Twelve Cent denominations. Reed considers it to be an R-6, with sixteen to twenty examples known, and we are in agreement with that number. This piece was previously Lot 1080 from the December 1969 sale of the Arnold Perl Collection. Prior to that, it was very likely owned by T. James Clarke, who polished most all of his encasements. Traces of jewelers rouge near the left tab are also indicative of Mr. Clarke's handiwork. (2000-up)

## High Grade Twenty-Four Cent Kirkpatrick and Gault



12878 HB-165 EP-171 Scott-118 Reed-KG24 24¢ Kirkpatrick & Gault Extremely Fine.

Numerical grade: 75case.80stamp.75mica. = 230 An exceptionally nice example of this very scarce higher denomination. The case has minor touches of silver on the back and a small stain at the right. The stamp, although a tad faded, is extremely nice for a 24¢. The mica is clear, with only three small crazes: two at the very top and one at the bottom. (3500-up)



12879 HB-166 EP-181 Scott-119 Reed-KG30 30¢ Kirkpatrick & Gault Extremely Fine.

Numerical grade: 75case.75stamp.75mica. = 225 This Kirkpatrick & Gault 30¢ piece is rated as an R-6 by Reed, indicating sixteen to twenty known. Along with the J. Gault, this is the most available of the Thirty Cent examples. It's a lovely piece, with a high-end XF case that is problem free save for a few minor dark spots on the rim. The mica is virtually free of surface marks, but it has a small crazed area behind Franklin's head. The orange color of the stamp is fully fresh, but the white areas have aged somewhat. A very nice example for a denomination set. (3500-up)

## High Grade and Flawless Ninety Cent Kirkpatrick & Gault



12880 HB-167 EP-187 Scott-120 Reed-KG90 90¢ Kirkpatrick & Gault About New.

**Numerical grade:** 80case.75stamp.75mica. = 230 This extremely rare ninety-cent denomination piece was previously Lot 544 from Stack's June 2004 sale. The catalogers there referred to the piece as, "Extremely Rare: we believe there are about five to seven of these in existence." Fred Reed agrees, giving this piece an R-8 rating, indicating five to ten known. We believe the correct number is six, but it could just as easily be five or seven. In any event, this is one of the finest known 90¢ examples of any issuer. The case is a lustrous medium brown, the mica is clear save for two tiny crazes at the very bottom right, and the blue stamp is quite fresh. Ninety Cent encasements always bring about the closest of scrutiny, and this piece is one where there is utterly no doubt as to its genuineness. A highly important piece. (15000-up)

## LORD & TAYLOR



The Lord & Taylor name is one of the very oldest in retailing, having started business at 49 Catherine Street in New York in April of 1826. Samuel Lord and George Washington Taylor founded the company. They began business by meeting incoming vessels from Europe, purchasing selected goods, and reselling them on the streets and door-to-door. By 1862, when the firm issued encased postage, it was a well-established high-end retailer with three New York locations. The Catherine Street location was now a double store, as were the 255 to 261 Grand Street address and the 461 to 467 Broadway address.

Lord & Taylor is the only merchant to issue Encased Postage and

still survive under its original name to the current day (Bailey & Co. has also survived, but not under its original name. It is now Bailey Banks & Biddle.)

The Three Cent and Ten Cent Lord & Taylor pieces are the ones most frequently encountered, and the Bowers & Hodder reference believes that about 20 to 30 of each of these denominations are known. The One Cent and Five Cent are considerably scarcer, but do appear. The higher-denomination pieces are all extremely rare.



Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.



12881 HB-168 EP-20 Scott-121 Reed-LT01 1¢ Lord & Taylor Extremely Fine.

Numerical grade: 80case.85stamp.65mica. = 235 Somewhat surprisingly, the One Cent Lord & Taylor is a very scarce piece. It is seen with about the same frequency as the 12¢ and 24¢, and it is considered an R-8+ by Fred Reed. This one is exceptionally nice, with an olive-toned case that has a fair amount of light silver remaining. The stamp is well centered and beautifully fresh, and the mica is primarily clear though it has a natural flaw line that looks like a very thin crack running from top to bottom. One of the nicest 1¢ Lord & Taylors we have seen. (3000-up)



12882 HB-169 EP-51 Scott-122 Reed-LT03 3¢ Lord & Taylor Extremely Fine.

Numerical grade: 80case.60stamp.65mica. = 205 Three Cent and Ten Cent Lord & Taylor pieces are the most often seen of the merchant. Both of them are considered to be R-6's by Reed, indicating sixteen to twenty known. This one has a high-grade case, with a goodly amount of silvering remaining behind most of the letters. The red color of the stamp has remained strong, but the white areas have aged to a light tan color. The mica is primarily clear, but it has a crack and craze beneath the left tab. (2000-up)



12883 HB-169 EP-51 Scott-122 Reed-LT03 3¢ Lord & Taylor Extremely Fine.

Numerical grade: 75case.75stamp.80mica. = 230 A handsome, problem-free piece of one of the only two occasionally available Lord & Taylor denominations. The case is a deep mahogany brown, with some nice natural brass undertones. The stamp is well centered and only slightly faded, and the mica is clear with only very minor crazing at its outer edges. (2000-up)



12884 HB-170 EP-84 Scott-123 Reed-LT05 5¢ Lord & Taylor About New.

Numerical grade: 85case.80stamp.80mica. = 245 The case is a glossy medium brown, the stamp is beautifully fresh though centered a bit high and to the right, and the mica has only minor crazes at one or two places at its outer edges. Rare and handsome. (2500-up)



12885 HB-170 EP-84 Scott-123 Reed-LT05 5¢ Lord & Taylor Extremely Fine.

Numerical grade: 75case.80stamp.65mica. = 220 The Five Cent Lord & Taylor is considered to be an R-7 by Reed, indicating eleven to fifteen known, a number that we think may be a bit on the high side, as these are seldom seen. The Five Cent in the Western collection was a highly polished T. James Clarke example. This piece has an olive gold case with a fair amount of silvering remaining. The stamp is fresh, and the mica is clear save for a quarter-inch crack that begins right above the left tab and ends before it can reach Jefferson's portrait. (2250-up)



12886 HB-171 EP-121 Scott-124 Reed-LT10 10¢ Lord & Taylor Extremely Fine.

Numerical grade: 75case.70stamp.60mica. = 205 This Ten Cent Lord & Taylor is rated as an R-6 by Fred Reed, indicating sixteen to twenty examples known. This one has a light olive-gold color to the case, a reasonably fresh stamp and a mica with a few more surface problems than usual, but which is substantially clear nonetheless. (1500-up)

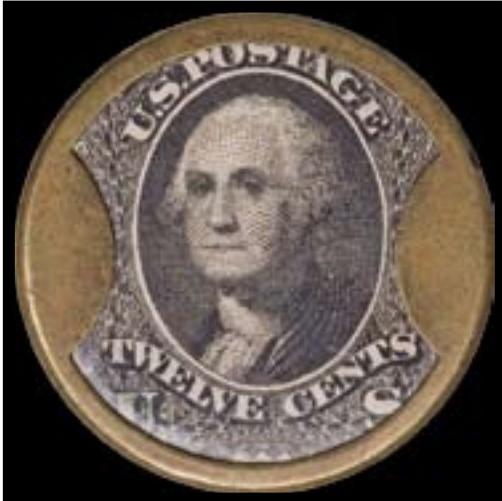


12887 HB-171 EP-121 Scott-124 Reed-LT10 10¢ Lord & Taylor Extremely Fine.

Numerical grade: 70case.60stamp.60mica. = 190 The case is an attractive golden-tan color, but there is a corrosion spot on the right tab. The stamp is a bit toned down, and the mica has a short crack and a few crazes. The 10¢ is the most available of the Lord & Taylors, and this piece is a solid affordable example. (1250-up)



12888 HB-171 EP-121 Scott-124 Reed-LT10 10¢ Lord & Taylor Extremely Fine.  
Numerical grade: 80case.75stamp.65mica. = 220 The case is a deep mahogany color at its outer edges, with a large area of silvering remaining in the center. The stamp is a bit dull, and the mica has some surface marks and a crack at the bottom that runs into Washington's jacket. (1500-up)



12889 HB-172 EP-153 Scott-125 Reed-LT12 12¢ Lord & Taylor Very Fine.  
Numerical grade: 75case.85stamp.85mica. = 245 The degree of circulation wear on the case shows this piece spent a fair amount of time actually moving about in the channels of commerce. Somewhat surprisingly, the stamp and mica have held up beautifully. The stamp has terrific color as well as being nicely centered, and the mica shows no circulation-caused defects whatsoever. It's crystal clear, with just a few very minor natural separations between layers that become visible when the piece is rotated in the light. Fred Reed considers this 12¢ Lord & Taylor to be an R-8, indicating that five to ten examples are known. We agree. A solidly handsome and very rare piece. (4000-up)



12890 HB-173 EP-172 Scott-126 Reed-LT24 24¢ Lord & Taylor Extremely Fine.  
Numerical grade: 75case.75stamp.75mica. = 225 High denomination Lord & Taylor pieces have long been among the most sought-after items in the Encased Postage field. This one is a solid, problem free example and one of the nicer pieces we've seen. Reed rates this as an R-8, indicating that five to ten examples are known. We suspect the number is closer to the higher end, with likely eight to ten pieces accounted for. This handsome example has a perfect olive-gold case with a tight, even closure all around. The stamp, though is somewhat faded. The mica is problem free save for very minor crazing at its outer edges and a few separations that are visible when the piece is moved in a light source. (5000-up)



12891 HB-173 EP-172 Scott-126 Reed-LT24 24¢ Lord & Taylor Extremely Fine.  
Numerical grade: 50case.65stamp.85mica. = 200 Unfortunately, the case has been highly polished in the style of the T. James Clarke. It's a particular shame in this instance, as the stamp has decent color and the mica is clear and close to perfect. Fewer than ten examples of 24¢ Lord & Taylors are known, and if you are partial to nice shiny things, you should really like this one. (2500-up)

### Thirty Cent Lord & Taylor



- 12892 HB-174 EP-182 Scott-127 Reed-LT30 30¢ Lord & Taylor About New.

**Numerical grade:** 80case.50stamp.75mica. = 205 This handsome 30¢ Lord & Taylor was the Western collection example (Lot 552.) Mr. Mayer did not obtain it at that sale, but purchased it in the aftermarket as one of his final purchases. It's just a slight upgrade from his other piece. The case is lovely and problem free. The stamp is perfectly centered but somewhat faded, and the mica shows only minor surface marks from circulation, but no cracks or crazing. (6000-up)

### A Second Thirty Cent Lord & Taylor



- 12893 HB-174 EP-182 Scott-127 Reed-LT30 30¢ Lord & Taylor Extremely Fine.

**Numerical grade:** 75case.75stamp.55mica. = 205 A 30¢ Lord & Taylor is an R-9 in Reed. The R-9 designation is two to four known. In our opinion, the correct number is three, two of which are in this collection. Exact counts are very challenging when high denomination pieces are concerned, as a pretty fair number of obvious fakes continually crosses the auction block from early in the last century until 1960 or so, when buyers became, by and large, more savvy and cautious. We are positive of the existence of only two genuine examples: the two being offered here. One of them was the Stack's June 2004 example, from a prominent western collection, which Mr. Mayer purchased in the aftermarket. Beyond these two, we have seen one other that we like. This piece has an attractive, problem-free case with a perfect closure. The stamp is bright orange and just a hair toned in its white portions. The mica has some surface marks, three small cracks and a break above the right tab that exposes a tiny portion of the stamp. (5000-up)

## Excessively Rare Ninety Cent Lord & Taylor



12894 HB-175 EP-188 Scott-128 Reed-LT90 90¢ Lord & Taylor About New.

**Numerical grade: 80case.85stamp.80mica. = 245** This piece, which was Lot 553 from the Stack's June 2004 sale, was near the top of Mr. Mayer's must-have list. Ninety Cent Lord & Taylors are rated as an R-9 by Fred Reed, indicating two to four examples are known. We are aware of only this example. The catalogers from the '04 Stack's sale called it "excessively rare," and, "We estimate there are only two of these known." The Hodder-Bowers book states, "The 90¢ value rarely appears at auction." And the authors go on to mention that, to their knowledge, the Dunham piece in 1941 was the only auction appearance since 1890! The stamp-centering of the Dunham piece is a perfect photo match with the stamp centering of this piece, and we strongly suspect that this is the Dunham piece. In any event, whether unique or one of two known, this piece is one of the highlights of Mr. Mayer's collection. The case is fully AU, with a handsome natural olive-brown tone. A tiny dent appears at the top of the right tab. The stamp is nicely centered, with all its deep blue color, and the mica is problem free save for one minuscule craze above the left tab. An irreplaceable rarity in extraordinary condition. (20000-up)



## MENDUM'S FAMILY WINE EMPORIUM



Although Mendum's was one of the smaller businesses to order Encased Postage from John Gault, the size of his order was not inconsiderable. It was upwards of 20,000 pieces, most of which were the One Cent. Very little is known about Mendum or his business. He was originally a wine merchant on Wall Street in the 1850's. Toward the end of that decade he relocated to 83 Cedar Street, and in 1860, he moved to the corner of Cedar Street and Broadway. Although no records remain, circumstantial evidence on the piece itself indicates that Mendum was likely one of Gault's earlier clients. The hyphen in N-Y for New York, and the location

on the piece of Gault's patent information, suggest that Mendum's pieces were manufactured early in Gault's encased-postage venture.

Mendum's encasements are relatively scarce, with approximately 75 pieces known for all denominations combined. The One Cent accounts for over half of these, followed by the Five Cent and Ten Cent. The Twelve Cent is rare, but actually somewhat more available than the very rare Three Cent.

### NUMERICAL GRADING

For this sale only, we have introduced a numerical grading system for Encased Postage. The case, stamp, and mica have all been graded on a 100-point scale and the three separate elements have been totaled. The very best pieces are in the 240 to 270 range. The worst pieces are down in the 150 to 180 range. If you are particularly concerned about any one of the three elements, you can glance at the number rather than searching the description. 80 to 95 is Excellent. 50 and under isn't. This is not a system that we intend to promote nor do we suggest that it goes beyond the scope of this catalog. We employed it for this definitive collection as a shortcut for potential buyers to see one man's opinion of the comparative quality of each piece. There is no right or wrong here—simply opinion—and anyone else employing the same system would undoubtedly achieve widely divergent results. With a single cataloger grading all of the pieces, we hope it will provide a shortcut by which to judge overall quality.



12895 HB-176 EP-21 Scott-129 Reed-ME01 1¢ Mendum's Family Wine Emporium Choice About New.

Numerical grade: 90case.80stamp.85mica. = 255 This One Cent Mendum's is the most common denomination of the issuer. Reed rates it as an R-4, indicating 31 to 40 examples known. And whatever the exact count, it's safe to say that easily half of the existing Mendum's are One Cent pieces. This one is a beauty, with a heavily silvered (80% plus) case, a well centered, fresh stamp and a mica that is crystal clear under direct light, and shows just minor natural lamination between layers when the light is angled. (1250-up)



12896 HB-176 EP-21 Scott-129 Reed-ME01 1¢ Mendum's Family Wine Emporium Choice About New.

Numerical grade: 90case.85stamp.85mica. = 260 The gorgeous case is virtually fully silvered on the back, with minute traces remaining on the front tabs. The stamp is nearly fully fresh as well as very well centered, and the mica shows only the most minor of surface scuffs and a few natural laminations when turned in the light. It is crystal clear under direct light. This is the most common of the Mendum's, but it is very rare this nice. (1250-up)



12897 HB-176 EP-21 Scott-129 Reed-ME01 1¢ Mendum's Family Wine Emporium About New.

Numerical grade: 75case.70stamp.50mica. = 195 The back of the case is a glossy medium gold with about 20% of the silvering remaining toward the bottom. The front of the case is lightly spotted. The stamp is reasonably fresh, and the mica, although primarily clear, has a crack through the top of Franklin's head and a very tiny break at the top center. An overall decent example, and the earliest One Cent Mendum's acquired by Mr. Mayer. He attributes it to Stack's February 1969 sale. (650-up)



12898 HB-178 EP-85 Scott-131 Reed-ME05 5¢ Mendum's Family Wine Emporium Choice About New.

Numerical grade: 90case.70stamp.60mica. = 220 This Five Cent Mendum's is the second most common denomination, with a Reed rarity rating of R-6, indicating sixteen to twenty examples known. The case is a high-end AU, with a touch of silver as well as some original mint (factory?) luster behind the letters. The stamp is beautifully centered, with most of its color remaining, and the mica is primarily clear save for a few craze marks and a very small hole right up against the right tab. (1500-up)



12899 HB-178 EP-85 Scott-131 Reed-ME05 5¢ Mendum's Family Wine Emporium Extremely Fine.

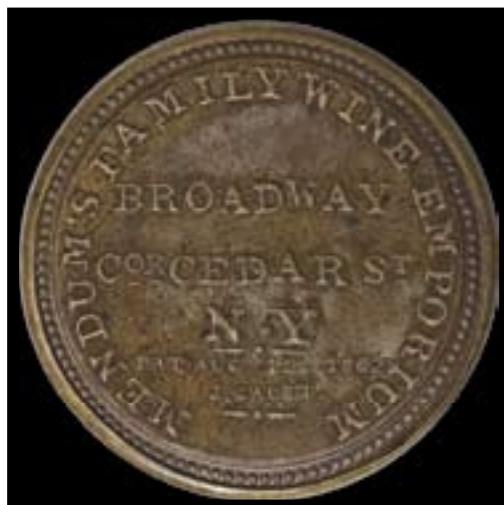
Numerical grade: 75case.75stamp.65mica. = 215 Mr. Mayer has attributed this piece as Lot 1031 from the December 1969 Stack's sale of the Arnold Perl Collection, and from the description it certainly appears to be. The case is medium golden brown, with a touch of brightness remaining behind several of the letters. The stamp is well centered and reasonably fresh, and the mica has a few minor crazes and some natural rippling. This Five Cent denomination is the second-most common of the Mendums. Reed rates it as an R-6, sixteen to twenty known. (750-up)



12900 HB-179 EP-122 Scott-132 Reed-ME10 10¢ Mendum's Family Wine Emporium Choice About New.

Numerical grade: 85case.85stamp.70mica. = 240 The case is a glossy, medium golden brown that approaches the full uncirculated grade, although there is not a trace of silver. The mica has a few surface flaws and some minor crazing, but it remains almost entirely clear. The stamp is well centered and nearly fully fresh. This is a well balanced, high-end example of a rare piece. Reed considers it to be an R-8, indicating five to ten known. The Hodder-Bowers reference agrees with that count, and the Stack's June '04 sale catalog commented, "Very Rare: there may be as few as ten of these." If this is not the finest of them, it must be awfully close. A wonderful piece. (3000-up)

### Finest Known Ten Cent Ribbed Frame Mendum's



12901 HB-180 EP-123 Scott-132a Reed-ME10RB 10¢ Mendum's Family Wine Emporium Ribbed Frame About New.

Numerical grade: 85case.85stamp.65mica. = 235 The stamp is 100% fully fresh, and the mica is clear and primarily problem free but for some minor crazing at the far right above and below the tab. The case is a beautiful deep mahogany, with glossy surfaces and a touch of silvering. The ribbing is deep and pronounced. This Ribbed Frame Ten Cent Mendum's is excessively rare. Two examples exist. It had previously been speculated that the Dunham and Lilly Collections both had this same piece, which would have made this piece unique. It is not; the Dunham and Lilly pieces were different, and Mr. Mayer has them both. This piece, which passed through the Western Collection, was acquired by Mr. Mayer from our January '07 sale. It was one of the last pieces he acquired. This Ten Cent piece is the only denomination of Ribbed Frame Mendum's. This cataloger remains convinced that Mendum's did not order any ribbed-frame pieces from Gault, and as with other encased-postage merchants for whom just one or two ribbed examples are known, the existence of these ribbed-frame pieces is due to a lack of conscientiousness on the part of Scovill. The manufacturers did not kick aside the ribbed-frame encasements that were produced incidentally. (7500-up)

## Ribbed Frame Ten Cent Mendum's - One of Two Known



- 12902 HB-180 EP-123 Scott-132a Reed-ME10RB 10¢ Mendum's Family Wine Emporium Ribbed Frame Extremely Fine.

Numerical grade: 75case.85stamp.80mica. = 240 Only two ribbed-frame Mendum's exist. Both are Ten Cent pieces, and both are in this collection. The other example has a nicer case, and we have referred to it as the finest known. This piece has a slightly more worn, less attractive case, with red, brown and golden color. The mica and stamp on this piece both have a slight edge over the other, and the true finest known lies in the opinion of the viewer. In any event, this is a lovely, excessively rare piece. (7500-up)

## Very Rare High Grade Twelve Cent Mendum's



- 12903 HB-184 EP-154 Scott-133 Reed-ME12 12¢ Mendum's Family Wine Emporium About New.

Numerical grade: 80case.85stamp.85mica. = 250 Twelve Cents is the highest denomination of Mendum's, and it is a piece that is rarely seen. The HB number for this piece should be HB-181, but it is typoed in the Hodder-Bowers book. Reed considers it to be an R-8, indicating five to ten pieces known. Six or seven is likely the accurate number, and it is about equal in rarity to the Ten Cent denomination. This example is Lot 1077 from the Arnold Perl Collection, sold by Stack's in December of 1969. Mr. Mayer attributes it as that piece, and it is clear from the photo that it is. The case is fully AU, with primarily golden brown toning with a few darker areas toward the top. The mica is clear and near perfect (in the Perl Collection, it was referred to as "splendid mica.") And the stamp is fresh and beautifully centered. An extremely rare piece that is quite likely the finest known. (3500-up)

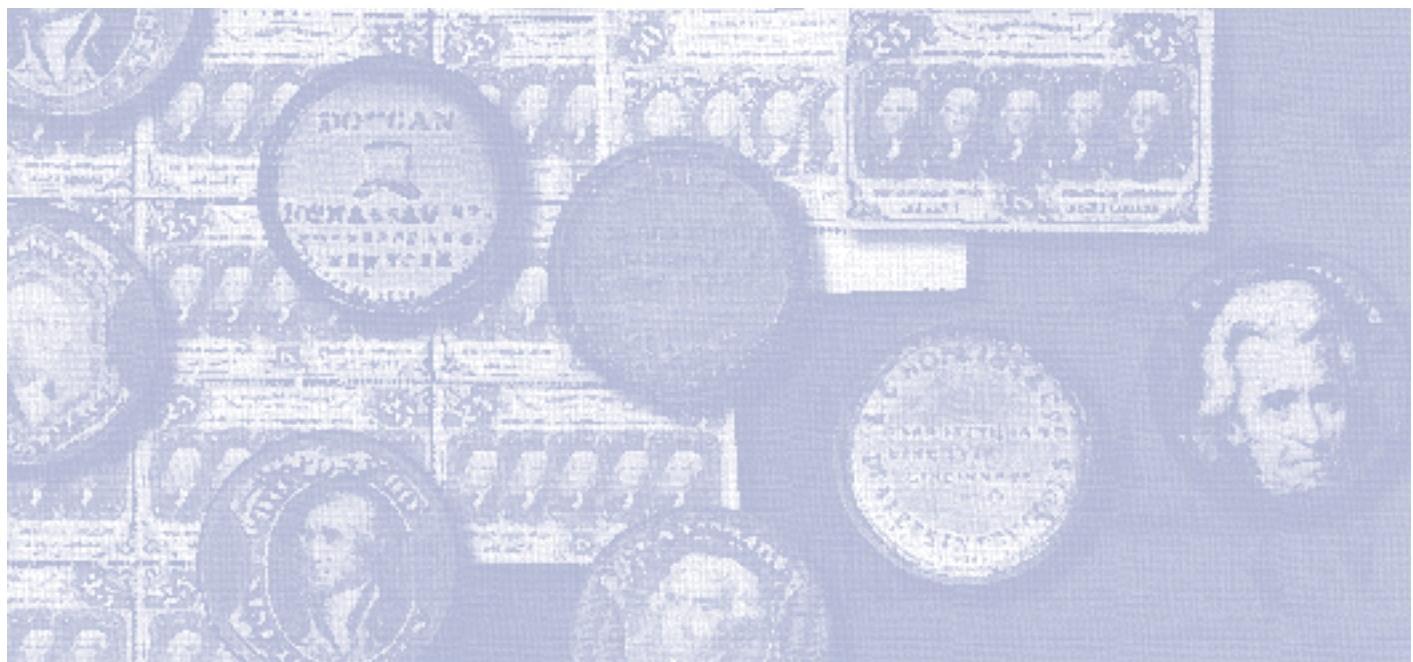
## B. F. MILES



Small towns were not immune to the Small Change crisis. But few small-town merchants became aware of Gault's product until after his business had ceased. Somehow, Benjamin Fullerton Miles of Peoria, Illinois managed to order about 2000 pieces of Gault's product, most all of which were of the Five Cent denomination.

Peoria was a small western city of about 35,000 souls in 1862. B.F. Miles must have been one of the better educated of Peoria's citizens. He was a graduate of Dartmouth College, and afterwards attended the Jefferson School of Medicine in Philadelphia. In the early 1850's, Miles operated a medical practice in Camden, New Jersey. He also served as a civil engineer, surveying the Pennsylvania Railroad route through the Allegheny Mountains. Miles moved to Peoria, Illinois in about 1853, and opened a drugstore there. As with most drugstores of the day, it was also a bit of a general store, as Miles also advertised perfumes, liquors, cigars, paint and fancy goods.

Miles encased Potage pieces are considered by some authorities to be the rarest of all the merchants. Hodder and Bowers equivocally declare that Miles is the rarest merchant in the series. Miles is represented by only seven or eight pieces, according to the Hodder-Bowers reference. The Reed auction-census data show a total of 44 appearances for Miles and 45 for Claflin. In this cataloger's informal 1980 Encased Postage merchant rarity comparison, Claflin was the rarest and Miles right behind. Claflin likely remains the rarest merchant to this day, although the call is so close that the distinction could go to either Claflin or B. F. Miles.



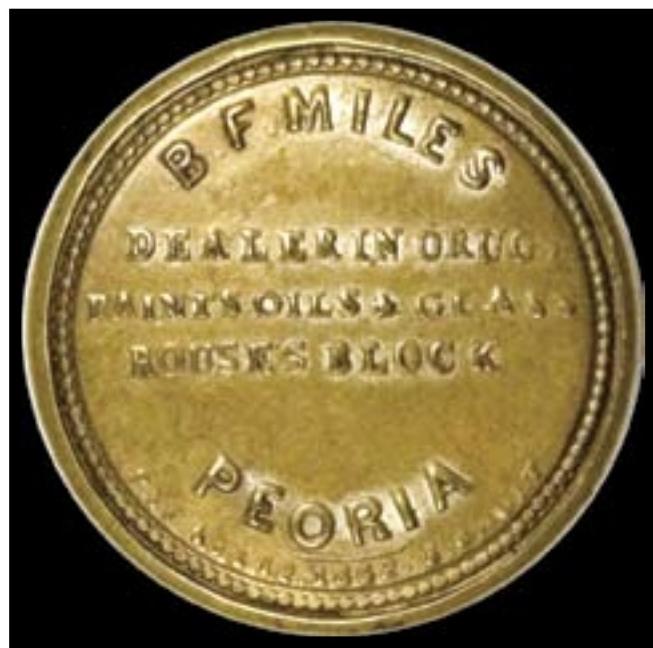
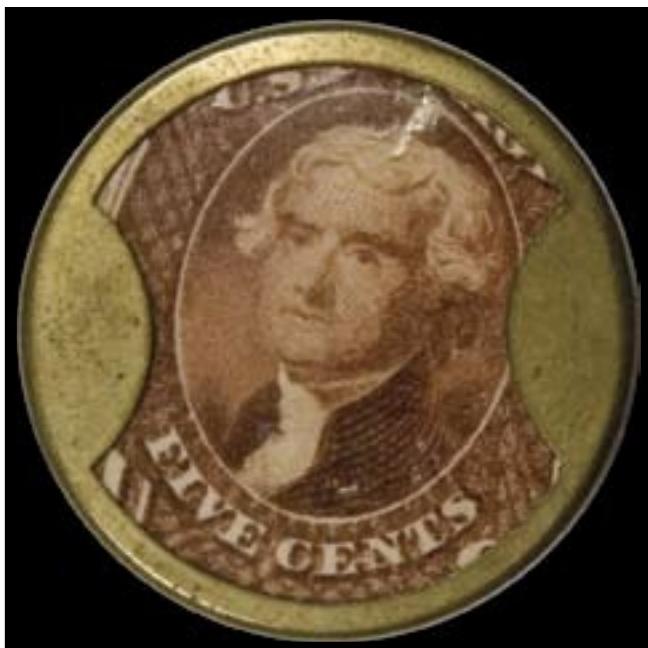
## Excessively Rare One Cent B.F. Miles



12904 HB-182 EP-22 Scott-134 Reed-MI01 1¢ B. F. Miles Choice About New.

**Numerical grade:** 85case.90stamp.80mica. = 255 Miles is considered by many to be the rarest of the Encased Postage issuers. This cataloger feels that Claflin has a very small edge in that department, but Miles is indisputably extremely rare. This One Cent denomination had always been considered unique. In Stack's June 2004 sale, where Mr. Mayer obtained this piece, the cataloger mentions that "a second has been claimed." Fred Reed also states "2 known" in his book. This cataloger has not seen the second piece and is unaware of its whereabouts. Whether unique or one of two, this is an incredibly important piece, as well as one of the finest condition pieces in this collection. Mr. Mayer paid just over \$25,000 at the June '04 auction for this piece, and he was justifiably proud of having it in his collection. The case is a high-end About New, with lovely gold and olive brown toning. The stamp is well-centered and 100% fully fresh, and the mica is crystal clear, with just a single meaningless crack at the upper left edge behind Franklin's head. One of the most significant items in this best-ever-formed collection. (40000-up)

## Extremely Rare Five Cent B. F. Miles



12905 HB-183 EP-86 Scott-135 Reed-MI05 5¢ B. F. Miles About New.

Numerical grade: 80case.80stamp.70mica. = 230 The Five Cent Miles is the "Collectable" denomination, rated by Reed as an R-8, indicating five to ten known. The case is a lovely AU, with some silvering remaining behind most of the letters. The stamp is beautifully fresh, but a bit off center to the right. The mica has a few contact indentations on its surface and a small craze at the top center above Jefferson's head. This piece was the December 1969 Arnold Perl example, Lot 1032. It is photoed in that catalog, and realized an astounding \$360. The Stack's June 04 piece, which was not quite as nice as this example, realized \$14,950 and we would expect this nicer piece, three years later, to do considerably better. (25000-up)

## JOHN W. NORRIS



In the summer of 1862, Chicago, with its 100,000-plus residents, was the ninth largest city in the country. Contemporary newspaper articles show that by mid-July, the scarcity of Small Change was reaching crisis proportions. As in other major cities, local printers were overwhelmed with orders for small-change notes. Merchants were employing stamps, both in and out of envelopes, to alleviate the crisis. John Norris was in New York City on his fall purchasing trip when he made arrangements with Gault to supply him with about 6000 pieces of encased stamps. Norris ordered the four lowest denominations, roughly one third of them

One Cent pieces, one-third Ten Cent pieces and the remaining third divided between the Three Cent and Five Cent issues. Norris began using the pieces in his news and book shop by mid-November. Unlike many of the other issuers, John W. Norris was not simply interested in the advertising impact of the pieces, but truly needed them to keep his small-change-based business operating.

Norris pieces are significantly rare. Reed's auction-census data show that well less than one percent of Encased Postage auction appearances are John W. Norris pieces. Bowers & Hodder estimate that fewer than 20 pieces for all denominations combined survive today. Their rarity data show that about three or four are known of the Three Cent and Five Cent pieces. Only about six each are known of the One Cent and Ten Cent.



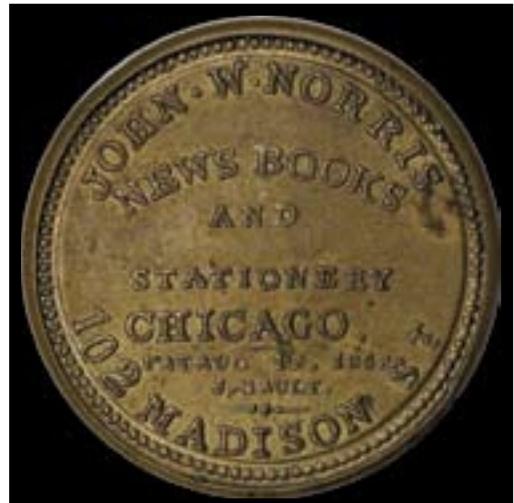
Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.





12906 HB-184a EP-23 Scott-136 Reed-NO01 1¢ John W. Norris Very Fine.

Numerical grade: 60case.70stamp.75mica. = 205 The case is not terribly attractive. It has a large number of small corrosion spots, primarily behind the letters, and it appears to have been cleaned at one time. The stamp is a bit toned and has a spot at the bottom center. The mica has a few minor separations, but it remains clear. The One Cent is the most available denomination of this very rare Chicago merchant. It's rated as an R-8 by Reed, indicating five to ten known, which seems to us to be accurate. In the Hodder-Bowers book, EP-184 was accidentally assigned to both the Twelve Cent Mendums and the One Cent Norris. The typo was on the Mendums, but as that is the earlier (alphabetically) piece, the correction by adding an "a" was made to this number. (3000-up)



12907 HB-185 EP-52a Scott-137 Reed-NO03 3¢ John W. Norris Choice About New.

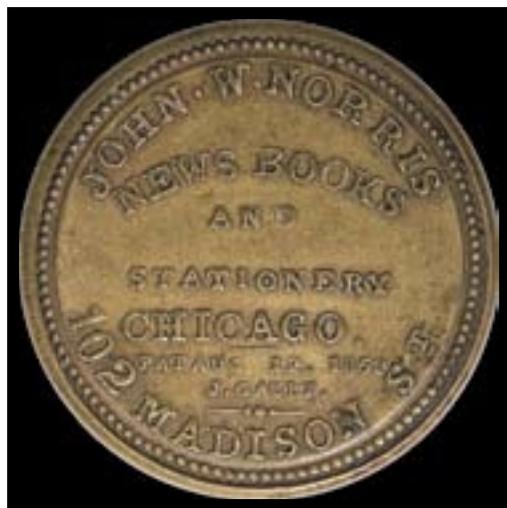
Numerical grade: 85case.80stamp.60mica. = 225 This 3¢ Norris is an extremely rare piece, which Reed considers to be an R-9, indicating two to four known. We know of four, and we believe that to be the full count. This one is a beauty, with a flawless AU case. The case is a light olive gold, with brighter original color behind the letters. The stamp is quite fresh for a Three Cent, and it is very nicely centered. The mica has a chip, crack and craze that runs from the left tab to Washington's nose, but it remains perfectly clear but for that area. (5000-up)

## Extremely Rare Five Cent Norris



12908 HB-186 EP-87 Scott-138 Reed-NO05 5¢ John W. Norris Extremely Fine.

Numerical grade: 80case.75stamp.75mica. = 230 Another extreme rarity, on par with the Three Cent John W. Norris. Reed considers both to be R-9, indicating two to four known, a number with which we agree. The case on this piece is a glossy deep olive gold, with a touch of silver behind some of the letters. The stamp is just a hair toned, and the mica clear under most light, with minor separations visible when rotated in strong light. There is also a tiny craze above the left tab. This piece is from the June 1984 Bowers sale of the James Ruddy collection. Mr. Mayer had noted, "Finest known" on the flip, and it may well be. (5000-up)



12909 HB-187 EP-124 Scott-139 Reed-NO10 10¢ John W. Norris Extremely Fine.

Numerical grade: 75case.70stamp.80mica. = 225 A very nice example of this rare merchant. The case is a natural golden tan color and it is absolutely problem free. The stamp is a bit toned, but it is more than acceptable, and the mica is excellent, with only tiny crazes at its outer edges. Reed considers this an R-8+, and we feel the correct census is around ten. We know of only one other as nice as this. (6500-up)



12910 HB-187 EP-124 Scott-139 Reed-NO10 10¢ John W. Norris Very Fine.

Numerical grade: 60case.50stamp.10mica. = 120 This Ten Cent Norris is considered to be an R-8+, indicating five to seven known. We think the actual count is likely around ten. This piece was previously Lot 1059 from the December 1969 sale of the Arnold Perl Collection. The case is heavily circulated and somewhat worn. The stamp is quite soiled in the center, where it is uncovered, and the mica is substantially missing, with perhaps 20% present around the edges. This piece will provide an opportunity for the lower-budget collector to add this very rare merchant to his holdings. (1500-up)

## NORTH AMERICA LIFE INSURANCE CO.



The founding of the North America Life Insurance Company coincided with Gault's introduction of Encased Postage in the summer of 1862. As an insurance company, North America Life had no need to make change for retail customers, but their innovative chief executive was anxious to put his new company's name in front of the public. Nathan Morgan, the head of North America Life, purchased more than 20,000 pieces of Encased Postage from Gault. North America Life Insurance Co.'s order was overwhelmingly made up of the low-valued One Cent and Three Cent pieces. Their second order, which was the curved series, was weighted

even more heavily to the two lowest denominations. Although no definitive evidence exists, it was certainly likely that the change from straight to curved came about simply for aesthetics, as the Straight Insurance has a crowded appearance and the word "INSURANCE" cluttered right against the words, "North American Life," that ran around the edge. Whatever the reason, the second, curved variety is certainly easier to look at. North America Life, while briefly quite successful, was in business for just a bit more than a decade. According to Fred Reed in his 1995 reference book, Civil War Encased Stamps: The Issuers and Their Times, North America Life had already been in a somewhat weakened condition when the economic recession of 1873 hit. The insurance industry as a whole was very much affected, and North America was the first of the large insurance companies to fold. It had been heavily invested in New York City real estate, which took a dive in the 1873 Recession. The company's loans on its property were foreclosed, and it became insolvent. All North America Life pieces above the Three Cent value are very scarce, and none above Twelve Cents has been confirmed.

NEW-YORK  
PAID AUG 12 1862  
J. GADDEY





12911 HB-188 EP-24 Scott-140a Reed-NA01ST 1¢ North America Life Insurance Straight Insurance Choice About New

Numerical grade: 85case.75stamp.75mica. = 235 An outstanding condition example of the most common of the North America Life pieces. The case is a glossy mahogany brown that approaches the uncirculated grade. The stamp has brilliant color, with just a touch of aging on the white areas of Franklin's portrait. The mica has some very minor crazes at its outer edges and an as-made fault across the arc of the top, directly above Franklin's head. A perfect piece to represent either the merchant or denomination. A beauty. (1250-up)



12912 HB-188 EP-24 Scott-140a Reed-NA01ST 1¢ North America Life Insurance Straight Insurance Choice About New

Numerical grade: 85case.80stamp.75mica. = 240 A common example, but super quality. The case is a medium tan, glossy and perfectly natural, with darker highlights beneath the letters. The stamp is a brilliant blue, and the fully clear mica has only very minor flaws at three places along the outer edge. A great piece. (1250-up)



12913 HB-188 EP-24 Scott-140a Reed-NA01ST 1¢ North America Life Insurance Straight Insurance About New Numerical grade: 80case.75stamp.70mica. = 225

A handsome example, and the most available of any of the North America pieces. Reed's massive auction summary shows 103 of these, which of course includes heavy duplication. His rarity rating for the piece is R-4, indicating 31 to 40 known, a number with which we agree. Mr. Mayer acquired this piece from a Stack's February 1969 sale. The case is a medium brown, with a fair amount of silvering behind some of the letters. The stamp is nicely centered, with a brilliant blue color and just a touch of soil in one or two places. The mica has some crazing at the edges, as well as two short, thin cracks, but it remains substantially clear. (600-up)



12914 HB-189 EP-24a Scott-140 Reed-NA01CU 1¢ North America Life Insurance Curved Insurance Extremely Fine

Numerical grade: 75case.65stamp.75mica. = 215 Considered an R-6 by Reed, indicating 16 to twenty examples known. This piece has a beautiful golden brass case, with about 20% of its original silver remaining. The stamp is a vivid blue, but the white areas are lightly aged, with a touch of soil. The mica has only minimal marks at its outer edges, and it's crystal clear under direct light. A few natural flaws are visible when the light is angled. (1000-up)



Straight INSURANCE



Curved INSURANCE



12915 HB-189 EP-24a Scott-140 Reed-NA01CU 1¢ North America Life Insurance Curved Insurance Extremely Fine

Numerical grade: 75case.90stamp.90mica. = 255 The scarcer of the two 1¢ varieties, and a very nice example. The case is mahogany, with great detail. The mica is crystal clear and essentially flawless, as good as any we've seen, and the stamp has brilliant color and is quite nicely centered. Save for two minor corrosion spots, one on the "U" of "INSURANCE" and one on the "Y" of company, this would be one of the finest condition pieces in this sale. Even with those minor flaws, this one is still in the top twenty. (1500-up)



12916 HB-189 EP-24a Scott-140 Reed-NA01CU 1¢ North America Life Insurance Curved Insurance Extremely Fine

Numerical grade: 70case.75stamp.80mica. = 225 This Curved Insurance piece is quite a bit scarcer than the Straight Insurance, but still it's the third most available of any of the North Americas. The case is a light tan with reddish highlights, the stamp is nearly fully fresh and quite well centered, and the mica shows only very minor flaws at its outer edge and remains completely clear. (1000-up)



12917 HB-190 EP-53 Scott-141a Reed-NA03ST 3¢ North America Life Insurance Straight Insurance Extremely Fine

Numerical grade: 75case.60stamp.70mica. = 205 A decent example of one of the more common North America Life varieties. The case is a nice, natural medium tan with no flaws, the stamp is rather faded, and the mica is clear save for one small heavily crazed area at the bottom, to the right of the denomination. (500-up)



12918 HB-190 EP-53 Scott-141a Reed-NA03ST 3¢ North America Life Insurance Straight Insurance Extremely Fine

Numerical grade: 50case.40stamp.60mica. = 150 All three elements have some problems on this piece. The case has about 80% of its original silvering, and it is just fine from the back, but the front tabs are pinched and bent a bit. The stamp is wrinkly and a bit soiled, and the mica, while having avoided major problems, has enough minor problems to affect its clarity. This piece, according to Mr. Mayer, was previously Lot 1005 from the 1969 Arnold Perl sale. (500-up)





12919 HB-190 EP-53 Scott-141a Reed-NA03ST 3¢ North America Life Insurance Straight Insurance Extremely Fine

Numerical grade: 75case.60stamp.65mica. = 200 An R-5 piece in the Reed reference and quite a decent example. The case is multicolored, ranging from light gold to medium brown. There is a touch of silver behind two of the letters. The stamp is somewhat toned down. The mica is clear, but when tilted in the light, some minor separations between layers become apparent. (550-up)



12920 HB-190 EP-53 Scott-141a Reed-NA03ST 3¢ North America Life Insurance Straight Insurance Very Fine

Numerical grade: 60case.70stamp.70mica. = 200 Rated as an R-5 by Reed, indicating 21 to 30 known. We agree with that number; this is the second most available of the North Americas, falling just behind the Straight Insurance 1¢. the case is well circulated but problem free, the stamp is reasonably fresh and decently centered, the mica is clear but at the top of the piece in Washington's hair, the top layer of the mica has separated and the cleaner, clearer underlayer is now exposed. Really not that bad a piece, this should prove relatively inexpensive. (500-up)



12921 HB-191 EP-53a Scott-141 Reed-NA03CU 3¢ North America Life Insurance Curved Insurance Extremely Fine

Numerical grade: 70case.60stamp.65mica. = 195 A very rare piece, rated as an R-9 by Reed, indicating two to four known. The Stack's June 2004 sale, where this piece was Lot 575, said, "Extremely rare: we estimate fewer than four of these are known. We have not seen an example sold in years." The Hodder-Bowers book states, "Two or three known." The case is multi-toned from light to very dark brown, with a touch of silver remaining at the center. The stamp is somewhat faded but perfectly centered. The mica has a natural ripple from top to bottom and some crazed areas at the bottom under Washington's portrait. Mr. Mayer paid \$1725 for this piece over three years ago. (2500-up)

## Excessively Rare Five Cent Straight Insurance



12922 HB-192 EP-88 Scott-142 Reed-NA05ST 5¢ North America Life Insurance Straight Insurance About New

Numerical grade: 80case.70stamp.75mica. = 225 Mr. Mayer obtained this piece from the February 25, 1987 Robert Siegel auction. It was the only piece missing from the North America set in the massive June 2004 Stack's sale of the Weston collection. The Reed auction census shows twelve appearances in the 104-year survey period, and it is likely that this piece is one of just two known. We've not seen another, and we entertain the possibility that this piece may be unique. The case is a medium golden tan, with some reddish highlights. The stamp is rather fresh, with just a lightly stained area on Jefferson's forehead, and the mica is far above average. It's completely clear, with just the typical crazes at the outer edges. (5000-up)

## Unique Five Cent Curved Insurance



12923 HB-193 EP-88b Scott-unl. Reed-NA05CU 5¢ North America Life Insurance Curved Insurance About New

Numerical grade: 75case.75stamp.75mica. = 225 Previously Lot 576 from the Stack's June 2004 sale of the Western collection, this encasement was acquired for that collection on August 13, 1956 from T. James Clarke. This piece never appeared at public auction sale during the 104-year period that Reed surveyed, and he comments in his rarity table that it "doesn't exist." It does. The piece is a solid, problem free example, with a natural two-tone high grade case, an attractive stamp and a clear mica with only minor crazing at the top and bottom. Both the Curved Insurance and Straight Insurance 5¢ North America pieces are excessively rare, and most major collections have no example of this denomination. Mr Mayer's collection is the first to have both. Few truly unique items exist in Encased Postage or most other Numismatic pursuits. This is one of those items, and as it is a piece of Encased Postage rather than a mainstream coin or currency item, it will not realize the seven-figure price one would expect. In fact, though possible, it is unlikely to hit five figures. (7500-up)



12924 HB-195 EP-125 Scott-143 Reed-NA10ST 10¢ North America Life Insurance Straight Insurance About New

Numerical grade: 80case.70stamp.80mica. = 230 Reed considers this piece to be an R-8, indicating five to ten known, and we suspect the real number to be in the middle: six or seven. This one is a lovely example, with a very high end golden-tan case that is totally problem free. The stamp is fresh but centered high and to the left, and the mica is crystal clear, with only the most minute of marks. (1750-up)



12925 HB-196 EP-125a Scott-143a Reed-NA10CU 10¢ North America Life Insurance Curved Insurance Extremely Fine

Numerical grade: 65case.70stamp.90mica. = 225 Considered an R-9 by Reed, indicating two to four pieces known. We agree with the number, as do the Hodder-Bowers book and the Stack's June 2004 catalog. This piece has a lovely, medium tan case that has two dark areas at the lower left. The stamp is a trifle toned and centered towards the right. The mica is most unusually clean, clear and defect free, showing not a hint of a craze, crack or separation under any angle of light. (2500-up)

**Twelve Cent Straight Insurance -  
The Finer of Two Known**



**12926 HB-199 EP-155 Scott-144 Reed-NA12ST 12¢ North America Life Insurance Straight Insurance About New**

Numerical grade: 80case.70stamp.80mica. = 230 Reed's auction survey shows the appearance of only seven examples of 12¢ Straight Insurance North Americas over his 104-year survey period. He considers the piece as an R-9, two to four known. The only recent auction appearance of this variety was a far lower quality piece in the Stack's June '04 sale. That piece was described, "The stamp is quite faded... the mica is quite beat up." In that sale, the cataloger stated, "Extremely rare: we estimate the total number of these to be only two or three." We know of only this piece and the Stack's piece, and suspect that these two are the whole census. This one is vastly the better of the two. The case is fully About New, with a healthy splash of silver behind all the letters. The stamp is only a touch toned down, and it's quite well centered. The mica shows only the most minute of flaws, and it is completely clear. (5000-up)

**Likely Unique 12¢ Curved Insurance**



**12927 HB-200 EP-155a Scott- unl. Reed-NA12CU 12¢ North America Life Insurance Curved Insurance Very Fine**

Numerical grade: 50case.80stamp.70mica. = 200 Unlisted in any of the reference works prior to the 1989 Hodder-Bowers book, Reed reports two auction appearances of this number in his 104-year survey, but he question-marks the piece in his rarity table. The HB book listed this encasement as they knew of its existence in the Western collection. When that collection was sold by Stack's in June of 2004, this piece appeared as Lot 582. Although it is highly polished, the Stack's '04 sale mentions that this encasement came to the Western collection by way of the Boyd Collection rather than that of Clarke. While that pedigree is likely correct, it seems possible that Boyd obtained the encasement from Clarke, as these highly polished cases were Clarke's handiwork. The piece has now been listed by Friedberg and assigned a number. We believe it to be unique, as did Hodder-Bowers. The Stack's June '04 catalog said, "Probably unique: we have no records of another, and have not heard of even a rumor of one." The case on this example is highly polished, the stamp is the best feature: it's quite fresh and beautifully centered. The mica is above average, with just minor crazing at its outer edges and a few small separations visible under angled light. An extremely important piece. (7500-up)



Four Different Cincinnati merchants issued Encased Postage. The wholesale dry goods firm of Pearce, Tolle & Holton was the most obscure of those four. The existence of the firm was very short, and it had very little impact on the local community. It was newly organized in 1862, when it issued its encased stamps. Pearce was only with the firm for a short while, and after his departure, it became Tolle, Holton & Co.

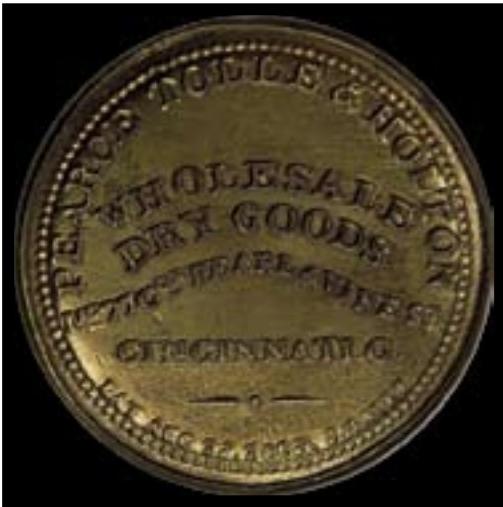
The size of the Pearce, Tolle & Holton encased-postage order placed with Gault has been estimated to be about 4500 pieces, the great majority of which were Three Cent and Five Cent denominations. Pearce, Tolle & Holton Encased Postage pieces are among the rarest of the series, with only the Three Cent and Five Cent denominations considered collectable. It is likely that fewer than 20 examples exist for all denominations combined. About a half-dozen each of the Three Cent and Five Cent have been traced, with the One Cent, Ten Cent and Twelve Cent pieces' being represented by one or two examples of each. A Twenty-Four Cent denomination is listed in the Friedberg and Scott catalogs, but no auction record can be found, and its existence cannot be confirmed.

#### Extremely Rare One Cent Pearce, Tolle & Holton



12928 HB-201 EP-246 Scott-145 Reed-PE01 1¢ Pearce, Tolle & Holton Extremely Fine.

Numerical grade: 75case.70stamp.60mica. = 205 Listed as an R-10 and called unique by Fred Reed. We know of one other, and have heard of but not examined a third. This piece traces its history to a September 1972 Harmer sale. It's clearly superior to the Stack's 6/04 example and is very likely the finest of the two or three known. The case has a nice natural medium brass color, with darker highlights behind the letters. The stamp is well centered but somewhat toned down, and the mica, while substantially clear, has a small area of damage at the top, over the letters "AG" of POSTAGE. (6000-up)



12929 HB-202 EP-54 Scott-146 Reed-PE03 3¢ Pearce, Tolle & Holton Extremely Fine.

Numerical grade: 50case.70stamp.50mica. = 170 While quite rare (rated as an R-8 by Reed, five to ten known), this Three Cent piece is tied with the Five Cent as the most available of the Pearce pieces. The XF case is brightly polished, the stamp is lightly toned and the mica has some crazes and a star-shaped crack from a "hit" behind Washington's head. This one must have been one of Mr. Mayer's very early purchases, as he had written on the flip, "Gilt frame - Lincoln?" The response to that question is, "No... polished frame - Clarke." This is one of the highly polished pieces that almost certainly traces its history to the collection of T. James Clarke. Traces of his signature jeweler's rouge remain in several place on this piece. Mr. Mayer's Lincoln question is the result of the constant resurfacing of the utterly unsubstantiated rumor that Gault presented Lincoln with a gold (occasionally gold-plated or "gilt") set of Encased Postage. No one seems to be sure of the origin of this silliness... but it constantly resurfaces. Mid-twentieth-century collector T. James Clarke polished his entire Encased collection using jeweler's rouge. All - or certainly almost all - of the brightly polished Encased Postage pieces seen today trace their history to Mr. Clarke. They are not gilt. They are not gold. They have no connection to Lincoln. We suspect Mr. Mayer, who quickly became far more sophisticated in his Encased collecting, left this early comment on the flip as a lesson to himself. (3000-up)



12930 HB-203 EP-89 Scott-147 Reed-PE05 5¢ Pearce, Tolle & Holton Extremely Fine.

Numerical grade: 75case.80stamp.70mica. = 225 The case shows some actual circulation wear, but it is totally problem free, with terrific color and strong eye appeal. The stamp is fresh, but it is centered a hair to the right. The mica has a short crack on Jefferson's coat and a number of crazes and a surface marks, though it remains very substantially clear. Reed rates this as an R-8, five to ten known, which ties it with the Three Cent as the most available of the Pearce encasements. (3000-up)

## Excessively Rare Ten Cent Pearce, Tolle & Holton



12931 HB-204 EP-127 Scott-148 Reed-PE10 10¢ Pearce, Tolle & Holton Choice About New.

**Numerical grade:** 85case.90stamp.75mica. = 250 An incredible piece for both rarity and condition. It was previously Lot 586 from the Stack's June 2004 sale, where Mr. Mayer obtained it for \$6900. In our opinion, one of the very best buys from the sale. Fred Reed calls the piece R-9 and comments, "Two Known." The Stack's cataloger said, "Extremely Rare: we have not seen one sold publicly in years and suspect that only two of three are known." Fred Reed's 104-year auction survey shows only five appearances, a number generally indicative of a single piece, or possibly two. This one is the only example we have seen. The condition is outstanding, with the case a solid Choice AU. It's olive-gold, with brighter original highlights behind some of the letters. The stamp is beautifully fresh and perfectly centered, and the mica is crystal clear, with just a few minor surface marks and light lamination visible when turned in the light source. One of the highlight pieces, and one of this cataloger's favorites in Mr. Mayer's collection. (10000-up)

## Unique Twelve Cent Pearce, Tolle & Holton



12932 HB-205 EP-156 Scott-149 Reed-PE12 12¢ Pearce, Tolle & Holton About New.

Numerical grade: 80case.75stamp.85mica. = 240 A wonderful piece, considered unique by everyone everywhere. On top of its unchallenged uniqueness, the piece is also in wonderful condition. The case is fully AU, with a lovely olive-gold color and brighter original highlights behind all the letters. It was called Uncirculated in its only prior public auction appearance, when Stack's sold the Western Collection in June of 2004. Their grading was super conservative at that sale, and we suspect this grade was a typo. In any event, it's fully AU, with a lightly toned stamp and an extraordinarily clear, fault free mica. This was one of the highlights of the Western Collection, and now it is a significant highlight of Mr. Mayer's collection. Irreplaceable. (12500-up)

## SANDS' ALE

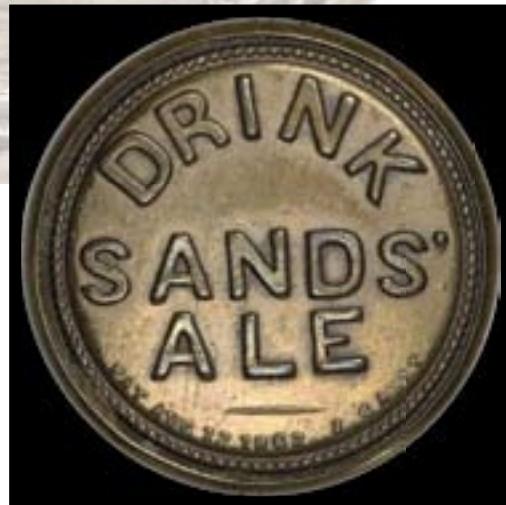
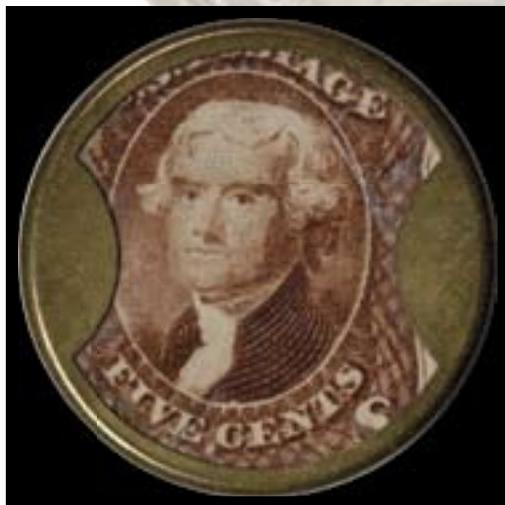


Another enterprising merchant who saw the virtues of advertising his products on the back of Gault's encasements was brewer Josiah J. Sands of Chicago. His pieces bear the simple imperative, "DRINK SANDS' ALE," and because the pieces do not have an address, their location has frequently been misattributed in the past. Fred Reed set the record straight in 1984, but somehow since that time, the location of Sands' brewery is still occasionally misreported. At the time the encasements were ordered by Sands, his home and his brewery were located in Chicago. Sands had business interests in other cities including Milwaukee, and it is likely that he deliberately did not put a location on his encasement in the first place simply because he sold a nationally distributed product through agencies in many major cities. Other than

the Ayer's pieces, Sands' Ale encasements are the closest of any of Gault's merchants to a truly National Issue. His order was one of Gault's smaller ones. Sands ordered only three thousand pieces, the huge majority of which were of the Five Cent denomination.

Sands paid J. Gault a 40% premium for his encasements, which was a rather high markup. The brewer was not a retail merchant and did not rely on the pieces to make change; he was strictly interested in their advertising value. It's likely that his decision to order almost entirely five-cent pieces was based on five cents' being the retail price of a beer in the summer of 1862.

The small initial order and wide circulation of the Sands pieces have made this issue one of the most rare of the Encased Postage merchants. The Hodder-Bowers book considers Sands Ale to be the second-most rare of the merchants, with as few as ten examples traced for all the denominations combined, and Reed considers Sands to be in the top three for rarity. This cataloger's personal experience in 40 years of dealing in Encased Postage is that Sands, while certainly very rare, is not quite in the top three. Both Claflin and Miles are rarer, and Pearce, Tolle & Holton encasements are approximately equal to Sands' in rarity, as are examples from two other merchants: N. & G. Taylor, and John W. Norris.



12933 HB-207 EP-90 Scott-151 Reed-SA05 5¢ Sands' Ale About New.

Numerical grade: 75case.85stamp.75mica. = 235 Sand's Ale is one of the rarest of the merchants. Only two denominations definitively exist, this Five Cent and the rarer-still Ten Cent. Twelves, Twenty-Fours and Thirties have historic auction appearances, but none have proven genuine. This piece has a fully AU case that appears to have been lightly cleaned at one time (not polished) and is now retoning nicely. The stamp is beautifully fresh but a bit off center to the left. The mica has a short crack above the right tab and a few other crazes at the edges. The Five Cent piece is considered by Reed to be an R-8, indicating five to ten known. We believe the census to be eight, several of which are rather low grade. (6000-up)

## Drink Sands' Ale Ten Cent



12934 HB-208 EP-128 Scott-152 Reed-SA10 10¢ Sands' Ale About New.

**Numerical grade: 80case.80stamp.65mica. = 225** This Ten Cent Sands' Ale is excessively rare. The Hodder-Bowers book estimates four to six known; the Stack's June '04 catalog said four or five; Reed calls it an R-9 and comments, "2-3 known." We know of five, two of which are serious problem pieces, though perfectly genuine. This example is one of only two high-end pieces we know of. The case is fully About New, with a lovely natural medium-brass color with darker highlights behind the letters. The stamp is well centered and beautifully fresh. The mica is crystal clear under most lighting, but it shows some separation between layers when turned in the light. There is a single, small crack above the right tab and some minor crazing at the bottom. Mr. Mayer attributed this piece to a February 1987 Siegel sale. (10000-up)



Evansville, which lies South and West of Cincinnati on the Ohio River, was the westernmost town to issue Encased Postage. As testament to the Ohio River's grandeur, the early French explorers named it La Belle Riviere ("The Beautiful River.") Initially settled in 1812, the city of Evansville, Indiana was laid out in 1817 and named in honor of Robert Morgan Evans (1783-1844), one of its founders, who was an officer under then General William Henry Harrison in the War of 1812. It appears that Schapker and Bussing became aware of Encased Postage by seeing pieces issued by another Evansville merchant, H.A. Cook, who was the

only other local merchant to issue. The small-change crisis was every bit as severe in tiny Evansville as it was in the big cities. Schapker & Bussing ran ads in the local papers requesting postage stamps from at least November 3, 1862 until well into 1863. Fred Reed mentions that the facts are hard to come by; it has been suggested that the small-town general merchants were soliciting stamps for use in Encased Postage. It is likely, however, that by mid-winter 1863, all their Encased Postage had been used up, and they had moved back to raw stamps for change.

Schapker and Bussing ordered approximately 15,000 pieces from Gault, most of which were divided evenly among Three Cent, Five Cent and Ten Cent denominations. Lesser quantities of One Cent and Twelve Cent pieces were also issued, but both are incredibly rare. Only two Twelve Cent examples have been confirmed, and the One Cent is represented by three or four pieces. Most all Schapker & Bussing pieces known are quite heavily circulated, indicative of the pressing need for small change in that part of the country.

Encased Postage Collectors will appreciate Evansville's two most recent claims to fame. The baseball stadium used in the 1992 Tom Hanks and Madonna movie "A League of Their Own" was Evansville's Bosse Field. It is one of the country's three oldest ballparks in continual use. The outdoor scenes for the sitcom Roseanne were also filmed in and around Evansville, Indiana, which was the boyhood home of the show's producer.



*Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.*



12935 HB-211 EP-25 Scott-155 Reed-SB01 1¢ Schapker & Bussing Extremely Fine.

Numerical grade: 75case.90stamp.80mica = 245 Fred Reed lists this One Cent Schapker & Bussing as an R-9, indicating two to four known, a number with which we are in agreement. We believe the population of this major rarity to be four. This one is a beauty, with a golden tan case that is darker around the beading. There are minute traces of silvering behind a few of the letters. The stamp is one of the nicest One Cent examples we've seen, with excellent centering and super color. The mica is completely clear, with only the very tiniest of crazes at its extreme edges. (3250-up)



12936 HB-212 EP-55 Scott-156 Reed-SB03 3¢ Schapker & Bussing About New.

Numerical grade: 80case.85stamp.85mica = 250 A really high grade piece of this much more common denomination. Reed considers it to be an R-6, indicating sixteen to twenty known, and we feel that his number is quite accurate. The condition is outstanding, with a high-grade case that has a touch of silver remaining behind the central letters. The case is golden tan, with the high points of the letters' being brighter. The mica and stamp are both extraordinary. A wonderful condition example of this scarce merchant. (1500-up)



12937 HB-212 EP-55 Scott-156 Reed-SB03 3¢ Schapker & Bussing Extremely Fine.

Numerical grade: 60case.75stamp.55mica = 190 A second Three Cent Schapker, this one is far inferior to the previous piece. The case has been cleaned, the stamp is fresh and quite nice, but the mica has some cracks and crazes. A relatively scarce piece, with about twenty known. This 3¢ is the second-most available denomination of the Schapker and Bussings. (500-up)



12938 HB-213 EP-91 Scott-157 Reed-SB05 5¢ Schapker & Bussing Extremely Fine.

Numerical grade: 75case.95stamp.75mica = 245 A handsome piece, with a case that may have been lightly cleaned at one time, but it has retoned rather nicely. The stamp is perfectly centered and beautifully fresh, and the mica is crystal clear and problem free save for a small craze at the upper left over the "U" in "U.S." Reed considers this 5¢ Schapker & Bussing to be an R-7, indicating eleven to fifteen known. (1500-up)



**12939 HB-214 EP-129 Scott-158 Reed-SB10 10¢ Schapker & Bussing Extremely Fine.**

Numerical grade: 75case.75stamp.65mica = 215 Ten Cents is the most common denomination of the Schapker & Bussing pieces. Fred Reed rates it as an R-5, indicating 21 to 30 known, although we feel that this Encased Postage number may be a hair more common than that. At the very least, the tally is right around 30. This one has a very attractive olive gold case, a stamp that is fully bright green, and a mica that has a few crazes at its edge as well as two crazed "dents" near the top of Washington's head. (800-up)



**12940 HB-214 EP-129 Scott-158 Reed-SB10 10¢ Schapker & Bussing Extremely Fine.**

Numerical grade: 80case.80stamp.75mica = 235 A handsome example with a case that has retained a considerable amount of silvering behind all the letters. The stamp is decently centered and fully fresh, and the mica is clear, with just the typical minor crazing at its outer edges. A nice high-end example of the most common Schapker & Bussing denomination. An ideal piece for a merchant set. (1000-up)

### Likely Unique 12¢ Schapker & Bussing



**12941 HB-215 EP-157 Scott-159 Reed-SB12 12¢ Schapker & Bussing About New.**

Numerical grade: 80case.75stamp.80mica = 235 This piece was Lot 598 from the June 2004 Stack's sale. They referred to it there as, "Possibly unique," pointing out the Reed comment of "two known." The Stack's cataloger went on to mention his suspicion that this piece and the Dunham piece are the same, which would, to everyone's best knowledge, make this piece unique. Certainly the Dunham grade, which is a very vague, "About perfect," could easily apply to this example. The owner of the Western collection acquired this piece from the Boyd estate and always believed that Boyd bought the Dunham piece. If a second example exists, no one in this generation of dealers or collectors seems to have seen it, and Reed's 104-year auction census survey figure of five appearances may well equate to just a single example. The piece is lovely. The case is a beautiful light golden tan, the stamp is bold and very nicely centered, and the mica is crystal clear, with only the very tiniest of flaws at its outer edge. Whether unique or one of two known, this is a highly important item that Mr. Mayer essentially stole from the June '04 sale at \$5175. (8000-up)

## JOHN SHILLITO & CO.



Shillito & Co. survived under its own name into the 1980's, when it was absorbed into Federated Department stores. Its history goes back to the 1830's, when John Shillito and William McLaughlin purchased the dry goods business of J.W. and Oliver B. Blachly. Shillito had previously worked for the Blachlys.

Cincinnati, with a population of over 115,000 in 1850, was the largest city west of Philadelphia. Shillito's dry goods business had several locations and partners, and he ultimately settled into his Fourth Street location in 1856, remaining there until 1878. Shillito ordered by far the most Encased Postage of the four Cincinnati merchants who patronized Gault, apparently upwards of 20,000 pieces. The great majority were Three Cent and Five Cent, although Ones, Tens and Twelves were also ordered.

Shillito was one of Cincinnati's leading citizens, and he was extremely active in community affairs. He was a director of the Spring Grove cemetery and the Cincinnati children's home, and he was the treasurer of his church. Shillito had a great interest in the arts, and he was an organizer of Cincinnati's music festival. He was also a driving force in the erection of the music hall, and he personally paid most of the \$30,000 cost of the organ installed in that building.

Although the Shillito name lasted as a dry goods merchant until recent years, the Shillito family was out of the business by the 1920's.

The One Cent and Twelve Cent Encasements are extreme rarities, with about five One Cent examples known, and only two Twelve Cent pieces. The Ten Cent is also quite rare, with only about ten examples known. The Three Cent and Five Cent are both collectable, with the Five Cent the more common of the two: about two dozen Five Cent examples are known



12942 HB-216 EP-26 Scott-160 Reed-SH01 1¢ John Shillito & Co. Choice About New.

Numerical grade: 85case.75stamp.75mica. = 235 Reed considers this 1¢ Shillito to be an R-8+, indicating five to seven known. In the Stack's June '04 sale, where Mr. Mayer acquired this piece, they made the somewhat enigmatic statement, "Extremely rare: we estimate there are fewer than ten known, with the actual number being somewhat lower." We're not sure what that means, but if it means five or six we agree. The case is a perfect light golden brown, the mica has just a few surface contact marks but is completely clear, and the stamp has a few light age spots, but the colors remain vivid. An important rarity. (3000-up)



12943 HB-217 EP-56 Scott-161 Reed-SH03 3¢ John Shillito & Co. Extremely Fine.

Numerical grade: 75case.60stamp.60mica. = 195 The Three Cent is the second most common denomination for Shillito. This one is a decent, mid range example, with a natural golden case, a well centered but somewhat faded stamp and a mica with some crazing at its edge and a few more-than-average surface marks. (700-up)



12944 HB-218 EP-92 Scott-162 Reed-SH05 5¢ John Shillito & Co. About New.

Numerical grade: 80case.85stamp.80mica. = 245 Five Cents is the most common of the Shillito denominations, rated as an R-4 by Reed, indicating 31 to 40 known, a number with which we are in agreement. This one is extremely nice, with a high-end, natural golden case that has some reddish highlights. The stamp is extraordinarily fresh and attractive, and the mica is free of problems and crystal clear, with only the most minor laminations visible at the outer edges when it is turned in the light. (1250-up)



12945 HB-218 EP-92 Scott-162 Reed-SH05 5¢ John Shillito & Co. Extremely Fine.

Numerical grade: 70case.70stamp.75mica. = 215 The case is very high grade, with a dark mottled color that highlights the silvering behind most all the letters. The stamp is somewhat toned, and the mica has the typical minor crazes at the edges but is clear. (550-up)



12946 HB-219 EP-130 Scott-163 Reed-SH10 10¢ John Shillito & Co. About New.

Numerical grade: 70case.65stamp.65mica. = 200 Mr. Mayer attributes this rare piece as having previously been Lot 1063 from the December 1969 sale of the Arnold Perl Collection. Fred Reed considers this to be an R-8, with five to ten pieces known. The Hodder-Bowers catalog says, "under ten known." And the Reed auction census of 36 appearances in 104 years seems indicative of that five to ten census. Both the Stack's '04 Western Collection piece and this piece were below average for their respective collections, suggesting just how hard these are to come by. The case is a medium golden brown with no problems, the stamp is toned and the mica has some minor crazing, with far more than normal surface marks. (1500-up)

### Twelve Cent John Shillito & Co. - The Finer of Two Known



12947 HB-220 EP-158 Scott-164 Reed-SH12 12¢ John Shillito & Co. Extremely Fine.

Numerical grade: 80case.80stamp.75mica. = 235 Fred Reed considers this to be an R-9, and comments, "Two known." This is the finer of the two known examples. Mr. Mayer's collection lacked this denomination until the sale of the Western Collection by Stack's in June 2004. This piece has an attractive olive-brown case with a touch of silver behind a few of the letters. The stamp is fresh, particularly for this denomination, and the mica is clear, with just some very minor separations between layers visible when the piece is turned in the light. A terrific combination of rarity and condition. (7500-up)

## S. STEINFELD



As a liquor dealer and saloonkeeper in New York's bustling, congested Wall Street area, Simon Steinfeld was badly in need of small change. He was one of several issuers in that area, and was located only about a block away from Dougan, another Gault customer. Steinfeld was a tireless promoter, and his French Cognac bitters were advertised in quite a number of major cities. Interestingly, in spite of Steinfeld's bitters' having been a very popular and widely disseminated product, bottle collectors are stymied in attempts to locate a Steinfeld. Only a few examples are known

of this handsome bottle, which showed a grape arbor along its sides. Steinfeld also issued printed stamp envelopes and large-cent sized copper store cards. As with many of Gault's customers, he was a progressive-thinking commercial promoter.

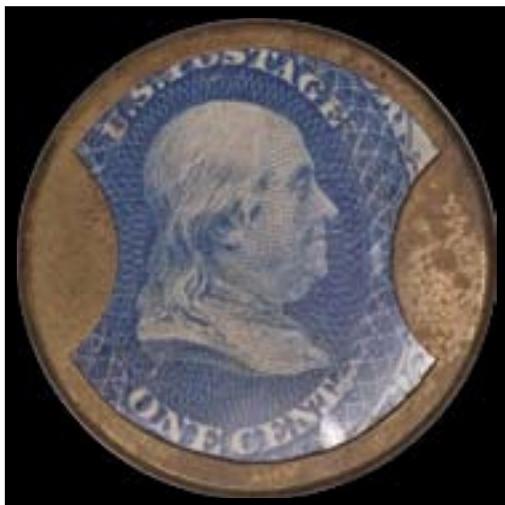


*S. Steinfield Civil War Token*



*Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.*

Steinfeld encasements are major rarities, with only the One Cent denomination considered collectable. Hodder and Bowers feel that between ten and fifteen One Cent examples are known, and that the Five Cent, Ten Cent and Twelve Cent are likely unique. The Reed auction-census data show 75 appearances of Steinfeld pieces, nearly 60 of which are One Cent. Less than one percent of Encased Postage pieces appearing at auction bear the mark of S. Steinfeld.



12948 HB-221 EP-27 Scott-165 Reed-ST01 1¢ S. Steinfeld Choice About New.

Numerical grade: 85case.75stamp.75mica. = 235 Although this One Cent is considered an R-7 by Reed, indicating eleven to fifteen known, it is by far the most common of the Steinfelds. Fred Reed's 104-year auction survey shows that, of 75 total appearances of Steinfeld encasements at auction, 57 of those appearances were One Cent pieces. This figure, of course, includes very heavy duplication. Mr. Mayer pedigrees this lovely piece to a February 1969 Stack's sale. The piece is a gorgeous high-end AU, with a touch of silver behind the letters. The stamp is fresh, save for a minor toned area at the bottom center, and the mica shows just very minor crazing at its outer edges, but it is completely clear. Steinfeld is one of the most difficult merchants to acquire, with this 1¢ piece the only generally available denomination. (5000-up)

## Likely Unique Five Cent Steinfeld



12949 HB-222 EP-93 Scott-166 Reed-ST05 5¢ S. Steinfeld About New.

Numerical grade: 85case.80stamp.75mica. = 240 Fred Reed considers this Five Cent Steinfeld as an R-9, with a question mark, indicating possibly two known. If there is a second, we are unaware of it. Dunham, Perl and Lilly all lacked this variety. Mr. Mayer was never able to obtain a Five Cent Steinfeld until the June '04 sale of the Western collection. This piece was headed there as "Possibly Unique," with the statement, "We have no records of another, and have thought it was unique since 1989, although we note that Fred Reed hedges his R-9 rating with a question mark. Whether it is unique or not, it is clear that none has been sold publicly in many years." We agree with that description. We have neither seen nor heard of a second example, and we believe that this piece is unique. On top of its extreme rarity, it boasts very high grade. The case is a lovely AU, with an olive-gold color and original golden highlights behind the letters. The stamp is beautifully fresh but centered a hair to the left. The mica is fully clear, but it has a very short crack at the top center and a minor disturbance at the lower left. (10000-up)

### NUMERICAL GRADING

For this sale only, we have introduced a numerical grading system for Encased Postage. The case, stamp, and mica have all been graded on a 100-point scale and the three separate elements have been totaled. The very best pieces are in the 240 to 270 range. The worst pieces are down in the 150 to 180 range. If you are particularly concerned about any one of the three elements, you can glance at the number rather than searching the description. 80 to 95 is Excellent. 50 and under isn't. This is not a system that we intend to promote nor do we suggest that it goes beyond the scope of this catalog. We employed it for this definitive collection as a shortcut for potential buyers to see one man's opinion of the comparative quality of each piece. There is no right or wrong here—simply opinion—and anyone else employing the same system would undoubtedly achieve widely divergent results. With a single cataloger grading all of the pieces, we hope it will provide a shortcut by which to judge overall quality.

## Excessively Rare Ten Cent S. Steinfeld



12950 HB-223 EP-131 Scott-167 Reed-ST10 10¢ S. Steinfeld About New.

**Numerical grade: 85case.80stamp.75mica.** = 240 As with the Five Cent, Fred Reed rates this as an R-9 with a question mark. This piece was acquired by Mr. Mayer as Lot 610 from the June '04 Stack's sale. Again, as with the Five Cent above, the Stack's cataloger believed this piece to be unique. We agree. The only example we have seen or can trace is the 10¢ Steinfeld that appeared in the 1941 B. Max Mehl sale of the Dunham Collection, which we believe to be this piece. The case is a rich gold and tan, with the gold appearing to be original luster. The stamp is well centered, and it is just a hair off fully fresh. And the mica shows only the most minor crazes at the outer edges. The small separation under Washington's chin is visible only when the piece is turned in the light. (10000-up)



Founded in 1810, this family firm was a major producer of tin plate. By the time of the Civil War, the N. & G. Taylor name was well known throughout the country. They also produced sheet metal, wire, files and other related items in large quantity.

The company was founded by William Taylor. The "N. & G." name came into existence in 1845, when Nathan Taylor, William's son, and George Taylor, William's nephew, took control of the firm. N. & G. Taylor also issued several different Civil War tokens, and printed and released huge quantities of advertising envelopes, flyers, pamphlets, etc. As they were not a retail merchant dealing with the public, their order of Encased Postage was simply intended as an advertising medium. The metal-goods wholesalers ordered approximately 7000 pieces from Gault, mostly of the One Cent and Three Cent denominations. N. & G. Taylor encasements are among the rarest of the merchants. Only about 20 examples are known for all denominations combined. Reed's auction-data summary indicates that less than one percent of encased-postage auction appearances are Taylor pieces. The Hodder-Bowers book states that none of the denominations can be considered collectable: One Cent and Three Cent

pieces are represented by four to six examples, and the Five Cent, Ten Cent and Twelve Cent with one or two of each known.



*Photo credit Civil War Encased Stamps Fred L. Reed, III,  
copyright 1995.*



## One Cent N & G Taylor



12951 HB-225 EP-28 Scott-169 Reed-TA01 1¢ N & G Taylor Choice About New.

Numerical grade: 85case.75stamp.95mica. = 255 N & G Taylor is one of the rarest of the Encased Postage issuers. The Hodder-Bowers book states, "Denominations known include 1¢ through 12¢. None is really collectable." Fred Reed considers this One Cent denomination to be an R-7, indicating eleven to fifteen known. We basically agree, but are more inclined to ten or eleven. In any event, this One Cent denomination is by far the most available of the N & G Taylor pieces. It is a happy coincidence that Mr. Mayer's 1¢ example of this very rare merchant is also one of his highest quality encasements. The case is a beautiful AU, with considerable original color behind most of the letters. The stamp is quite fresh, but it has been folded prior to encasement. The mica is 100% crystal clear, with no evidence whatever of crazing, separation or defect of any kind. A highly important encasement. (7500-up)



12952 HB-225 EP-28 Scott-169 Reed-TA01 1¢ N & G Taylor Very Fine.

Numerical grade: 70case.80stamp.70mica. = 220 Mr. Mayer's duplicate One Cent N & G Taylor has seen a fair amount of actual circulation, as the high points of the letters are clearly worn. The case is a problem free deep mahogany color, the stamp is beautifully fresh but centered a bit high, the mica shows typical circulation-caused surface marks and a few minor cracks and crazes at its outer edges. Mr. Mayer attributes this piece as having been Lot 978 from the Stack's December 1969 sale of the Arnold Perl Collection. The description matches the piece perfectly. (3000-up)



**12953 HB-226 EP-57 Scott-170 Reed-TA03 3¢ N & G Taylor Extremely Fine.**

Numerical grade: 75case.80stamp.75mica. = 230 Three Cent N & G Taylors, although the second most common denomination, are seriously rare. Reed feels the population is five to ten pieces, and we agree, as did the Stack's 6/04 cataloger. This piece is one of the nicest ones. The case is a problem-free XF, with a tiny touch of silvering remaining at the center. The stamp is fresh and well centered, and the mica is clear and problem-free save for a very short crack at the bottom center into the letter "E" of CENTS. (4000-up)

### Unique Twelve Cent N & G Taylor



**12954 HB-229 EP-159a Scott-173 Reed-TA12 12¢ N & G Taylor Very Fine.**

Numerical grade: 50case.75stamp.75mica. = 200 Everyone is in total agreement as the the uniqueness of this Twelve Cent N & G Taylor. Fred Reed calls it R-10 and comments "Unique," as does the Hodder-Bowers book and the Stack's June 2004 sale of the Western Collection. Stack's pedigreed the piece as ex-T. James Clarke August 13, 1956, but the piece unfortunately pedigrees itself. It has been brightly polished, as was Mr. Clarke's aberrant proclivity. Though the physical appearance of the case is less than satisfying, the stamp and mica are both highly pleasing, and the rarity and genuineness are both beyond question. One of Mr. Mayer's more recent acquisitions, and one of his highly important pieces. (10000-up)

## WEIR & LARMINIE



The Weir & Larminie firm was purely interested in the advertising value of Encased Postage Stamps, as they would have had no need whatever for them to make change.

The small-change crisis never hit Canada. Fred Reed, in his Civil War Encased Stamps: The Issuers and Their Times, goes into some detail:

*The use of United States Encased Stamps in Montreal, Canada East in the fall of 1862 is one of the extreme oddities of this series, especially since Canada was not suffering under a similar small change shortage at the time. In fact, it was quite the opposite. United States silver coinage was so plentiful in Canada*

*at the time that it went at a discount compared to Canadian paper currency. In fact, it was such an intractable problem for the Canadians that the senior member of the private banking and specie brokerage firm of Weir and Larminie, William Weir, made a political career in large part based on its resolution. It was, however, the junior member of the firm, G.H. Larminie, who arranged for the manufacture of the New Metallic Currency with John Gault late in the year 1862. This merchant is one of those on whom we have good second hand information how their issue came to be. According to early numismatist P. Napoleon Breton, who knew both Weir and Larminie personally, the issue was contracted for by, "Mr. Larminie, on a visit to New York, who had a quantity made for his firm, although such change was not required in Canada." Since Weir was president of a local bank located in the same city in which Breton was writing in 1894, it seems safe to accept his explanation.*

Much of this silver coin initially reached Canada in the purchase of supplies, however, with the eastern banks suspended after December 1861, Canadian banks took over movement of northwestern produce to markets, greatly exaggerating the amount of U.S. silver in circulation there. Brokers in Montreal and elsewhere quickly discounted the U.S. silver at 8%-10%. It is quite probable that the purpose of Larminie's trip to New York City was to sell this silver to brokers in New York at the then current premium of approximately 20%.

The Detroit advertiser ran an article pointing out this strange anomaly where a U.S. silver coin was worth a premium in Detroit, while less than one mile away in Canada, it sold at a discount. This is an interesting albeit little-known-about part of U.S. history:

*It is to some gratification in these days of paper currency to know that there is coin still somewhere on the continent. If we have no specie, the Canadians are surfeited with it, and are consequently in just about as bad a fix as we are. It would do a hard-money man good to go to Canada. The currency consists almost exclusively of American silver. Silver abounds everywhere. Everybody is loaded with it, and everybody tries to get rid of it, as people do of doubtful funds. The taxes are paid in silver, and the collectors take it by the bushel. The City Treasurer of Toronto has half a ton of it. The merchants have bags of it in their safes. The Great Western Railway has issued printed notices that only five percent of silver will be received for fare.*

While on that trip to New York City, Larminie apparently purchased about 9,000 Encased Postage Stamps from Gault. The great majority of these were of the Ten Cent denomination. Ones and Threes were also purchased, with the One Cent now being considered quite scarce and the Three Cent extremely rare. Both Reed and Hodder-Bowers list a Five Cent as unique, but we are unaware of its location, and it may well not exist. Only the Ten Cent is readily collectable, and Reed's 104-year auction survey shows that less than one percent of Encased Postage at auction is Weir and Larminie pieces.



12955 HB-230 EP-29 Scott-174 Reed-WL01 1¢ Weir & Larminie About New.

Numerical grade: 80case.85stamp.70mica. = 235 While the second most common denomination for this only Canadian issuer, One Cent Weir and Larminies are far from being common. Reed considers these to be an R-8+, and we believe the census to be right around ten. This one is in outstanding condition, with a high-end AU case that has silver behind all the letters. The stamp is extraordinary, both perfectly centered and beautifully fresh. The mica is clear, save for one small area of crazing below the right tab. Mr. Mayer pedigrees the piece to the May 12, 1982 Robert Siegel sale. (4500-up)

### NUMERICAL GRADING

For this sale only, we have introduced a numerical grading system for Encased Postage. The case, stamp, and mica have all been graded on a 100-point scale and the three separate elements have been totaled. The very best pieces are in the 240 to 270 range. The worst pieces are down in the 150 to 180 range. If you are particularly concerned about any one of the three elements, you can glance at the number rather than searching the description. 80 to 95 is Excellent. 50 and under isn't. This is not a system that we intend to promote nor do we suggest that it goes beyond the scope of this catalog. We employed it for this definitive collection as a shortcut for potential buyers to see one man's opinion of the comparative quality of each piece. There is no right or wrong here—simply opinion—and anyone else employing the same system would undoubtedly achieve widely divergent results. With a single cataloger grading all of the pieces, we hope it will provide a shortcut by which to judge overall quality.

## Excessively Rare Three Cent Weir & Larminie



12956 HB-231 EP-58 Scott-175 Reed-WL03 3¢ Weir & Larminie About New.

Numerical grade: 80case.80stamp.85mica. = 245 Only two examples of this Three Cent Weir & Larminie are known to exist. This one was previously Lot 628 from the June 2004 Stack's sale of the Western Collection. It was hotly contested in that sale, and Mr. Mayer won the piece at just short of \$20,000 (\$19,550.) It's a beautiful piece, with a deep mahogany case with lighter highlights spread throughout. The stamp is rather fresh and decently centered, and the mica is clear and problem-free. This piece was on Mr. Mayer's "must have" list when it auctioned three years ago, and if you desire the very best, it should be on yours this evening. (25000-up)



12957 HB-233 EP-133 Scott-177 Reed-WL10 10¢ Weir & Larminie Extremely Fine.

Numerical grade: 80case.75stamp.65mica. = 220 About thirty-five or so Ten Cent Weir and Larminies are known. And over the years, this cataloger has seen probably two thirds of them. For some reason, this issue and denomination is almost always seen with some degree of corrosion on the back of the case. In many instances it is so severe as to pretty much ruin the piece. This example is totally free of corrosion, and it is one of only five 10¢ Weirs that we know of without this problem. The case is a lovely, problem-free medium brown, the stamp is ideally centered and reasonably fresh, and the mica is substantially clear though with a few crazes and one crack that runs along the outer edge of the top from above Washington's head to the right tab. Mr. Mayer attributes this piece to Stack's February 1969 sale. (4000-up)



12958 HB-233 EP-133 Scott-177 Reed-WL10 10¢ Weir & Larminie Very Fine.

Numerical grade: 40case.65stamp.65mica. = 170 This Ten Cent denomination is by far the most common of the Weir and Larminies, although it is still a rather scarce piece. Reed considers it to be an R-5, indicating 21 to 30 known, a number with which we agree. For some reason, many - perhaps most - of these 10¢ Weirs come with varying degrees of corrosion on the cases. This piece is corroded across almost the entire back, although it has done little damage, and the text is totally legible. The stamp is fully fresh but rather wrinkled, and the mica has a large number of minor separations and a few craze marks at its edges. (1500-up)

## WHITE THE HATTER



White the Hatter was located at one of the most heavily trafficked areas in lower Manhattan. His location at 216 Broadway was near the Astor House Hotel and Matthew Brady's photography gallery, and right across the street from City Hall Park. The corner of Broadway and Fulton St., which was right outside White's door, has been described as the Times Square of its day. Fulton St. led to the Brooklyn ferries, and Broadway was the major north-south artery. Thousands of locals passed his shop every day, as well as nearly every visitor to the city. Most importantly, he was located on the ground floor of P.T. Barnum's American Museum, one of the most well-known and frequently visited locations in the city.

Much as today's one-time New York City visitors would not think of missing the Statue of Liberty, 1860's visitors considered Barnum's museum to be the premier destination for the New York tourist.



*White the Hatter was located under Barnum's American Museum. The photo of Broadway was taken from the balcony, which appears in this engraving just below the flags.*

*Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.*

Men's hats were de rigueur in Civil War times. And returning from New York with a new hat purchased from one of lower Broadway's premier hat shops (White's, Knox, James or Genin) was too tempting to resist. One wonders why so well-established a businessman as White would have found it necessary for so much small change that he purchased upwards of 8,000 pieces from Gault. The answer seems to be that, as with many of the Encased Postage merchants, White was simply interested in the advertising. He ordered mostly one- and three-cent examples, which gave him the largest number of pieces for the size of his purchase. At the time White ventured into encasements, his haberdashery competitors like Knox and James had already been circulating a primitive evolutionary forerunner, "postage-stamp envelopes," in the downtown New York area. The Encased Postage that White emitted was more substantial, far more durable and likely considered classier by a population starved for small-change substitutes.



*This picture, taken in 1862, was shot from Barnum's Museum directly above White's shop. It shows Broadway at the southern end of City Hall Park. Eight of Gault's clients were located in easy walking distance.*

*Photo credit Civil War Encased Stamps Fred L. Reed, III, copyright 1995.*

Barnum's building was one of the New York City landmarks targeted by Confederate agents who struck on the evening of November 25, 1864. Their plot had been to set multiple fires, which would spread and destroy the city. The rebels set fire to the building, which housed White's business, but the blaze was kept under control and neither Barnum's nor White's burned down. In fact, not one of the multiple fires set in hotels and landmarks had any more effect than to cause a few scorch marks. The plot was hatched in Canada in a Confederate conspiratorial headquarters operated by Jacob Thompson of Mississippi (James Buchanan's former Secretary of the Interior) and Clement C. Clay, Jr. of Alabama. Thompson and Clay devised a number of plots, including the seizure of the USS Michigan on the Great Lakes, the bank robbery in St. Albans, Vermont and the firebombing of New York City. None of these schemes amounted to very much. Eight months later, on July 13, 1865, neither Barnum nor White was as lucky. The museum building, along with White's haberdashery, burned to the ground in an accidental fire.

most common. Fred Reed's Civil War Encased Stamps auction-census summary indicates the One Cent denomination to be the most common, and the Three Cent to be the only other collectable denomination. Reed's data indicate that less than 1% of Encased Postage pieces that reached the auction block from 1891 to 1994 were White the Hatter pieces.



12959 HB-234 EP-30 Scott-178 Reed-WH01 1¢ White the Hatter About New.

Numerical grade: 85case.80stamp.80mica. = 245 A gorgeous AU example of the only collectable denomination of this rare merchant. The case is a beautiful About New with a touch of silver behind the letters. The stamp is just short of fully fresh, and the mica is free of meaningful defects, with only minor laminations appearing when it is turned in the light. (3750-up)



12960 HB-234 EP-30 Scott-178 Reed-WH01 1¢ White the Hatter Extremely Fine.

Numerical grade: 80case.90stamp.75mica. = 245 The One Cent White the Hatter is by far the most collectable denomination of this merchant. Reed rates it as an R-7, indicating eleven to fifteen known, and we are inclined to agree. This one is a real beauty. The high-grade case is an eye-appealing natural light brass color, with a fair amount of silvering behind the letters. The stamp is outrageously fresh and rather well centered. The mica is crystal clear, but it does have two very short cracks at its far outer edges: one below the right tab and one below the left tab. A lovely example of a rare and popular New York City merchant. (3500-up)



12961 HB-234 EP-30 Scott-178 Reed-WH01 1¢ White the Hatter Very Fine.

Numerical grade: 40case.50stamp.40mica. = 130 Very scarce merchant; very crummy piece. The case is primarily dark and corroded, the stamp faded and soiled. The mica has multiple cracks and a broken area at the top exposing the stamp. A very inexpensive White the Hatter. (500-up)

## Rare Three Cent White the Hatter - Likely the Finest Known



12962 HB-235 EP-59 Scott-179 Reed-WH03 3¢ White the Hatter Choice About New.

Numerical grade: 90case.75stamp.80mica. = 245 Mr. Mayer attributes this piece as previously being Lot 1010 of the Stack's December 1969 sale of the Arnold Perl collection. The description matches perfectly, and we have no doubt that this is that piece. Three Cent Whites are very rare. Reed considers them to be R-8, indicating five to ten known. We feel the number is eight or nine. And we believe that this is one of the finest, if not the finest. The case is 90+ percent silvered and simply beautiful. The stamp is a trifle toned, and it is centered a bit to the lower right. The mica is exceptionally clear, with only very minor crazes at its outer edges. Another example of high grade and meaningful rarity combining. (4000-up)

## Five Cent White the Hatter - One of Two Known



12963 HB-236 EP-95 Scott-180 Reed-WH05 5¢ White the Hatter About New.

Numerical grade: 80case.70stamp.65mica. = 215 The Five Cent White is an extremely rare piece. Reed considers it an R-9, indicating two to four known. Reed shows twelve auction appearances in 104 years, which would typically indicate two examples known. The Stack's June 2004 cataloger called it excessively rare and mentioned, "We think there are only two of these known, but note that Reed suggests as many as four." The Bowers-Hodder book suggests one or two. We know of only two: the Stack's 6/04 piece which was ex-Lilly, and this piece, which Mr. Mayer attributes to the June 16, 1987 Stack's sale. This example has a lovely high-end case, with a golden tan color and brighter original highlights behind some of the letters. The stamp is a touch toned down, and the mica is clear save for a crack and chip above the right tab just touching Jefferson's hair. A very important piece. (6000-up)

## Excessively Rare Ten Cent White the Hatter



12964 HB-237 EP-134 Scott-181 Reed-WH10 10¢ White the Hatter Very Fine.

Numerical grade: 65case.65stamp.75mica. = 205 The rarest denomination of White's. Considered by Reed to be an R-9, with the comment, "2-3 known." We are aware of only this example. There was a piece in the Dunham sale sold by Max Mehl in 1941, but it is not photographed, and its three-word description doesn't work for attribution purposes. Mehl mentions that the Dunham piece realized \$25 when it last appeared in the 1906 Deats sale. There was no Ten Cent White in the Stack's June '04 sale. Mr. Mayer acquired this piece from Kagin's February 4, 1988 sale. The case shows considerable honest circulation wear, and it has dark stains behind some of the letters. The stamp is reasonably fresh but slightly aged at the top. The mica is clear save for a short crack at the lower left near the "T" in TEN. Whether or not this piece is unique, it is certainly highly important and worthy of a serious bid. It can be considered irreplaceable. (10000-up)

## Unique Irving House Ten Cent Envelope Stamp Experimental



12965 HB-153 Reed-IH10ES Experimental 10¢ 1851 Envelope Stamp Irving House, Hunt & Nash Very Fine.

This enigmatic and likely experimental piece is noted on the flip by Mr. Mayer as, "Perl to Hearst." It was later part of the Dr. Robert Gardner collection, and we presume it was purchased by Mr. Mayer when that collection was dispersed. Both sides are illustrated on page 85 of Fred Reed's book. Irving House was Gault's earliest customer, and it is likely that this piece was prepared by Scovill as a sample for Gault to show Hunt & Nash. The piece has clearly circulated, in spite of the fact that the stamp was demonetized at the start of the Civil War. Even were it not, it still would have been rendered valueless, as envelope stamps were neither redeemable nor valid for postage once cut from the envelope on which they were printed. Ten cents was a fair amount of money in 1862, and it is very unlikely that any member of the public would have had the savvy to reject this piece as having a non-valid stamp. After its use as a "trial" or "experimental," it was likely simply spent. The piece is clearly genuine and untampered with. Another strong possibility is that this was a patent model that was submitted by Gault to the patent office and subsequently sold by them. Items in the patent office were tagged by tying with ribbon. A small item, such as this, would have been holed and tied. Adding to its enigmatic status is the fact that it has been holed and has a ribbon knotted through the hole. No one knows the precise origin, date of production or purpose of production for the handful of Encased Postage pieces that fall into the "trial," "experimental" or "specimen" category. Pieces such as this, with a clearly genuine back that was part of Gault's production, are particularly interesting to collectors. A difficult item to estimate, but similar pieces in the Stack's '04 sale and our sale of last January realized in the \$2000 to \$6000 range. This piece certainly belongs at the upper end. (6500-up)

## Likely Unique Ten Cent 1857 J. Gault



**12966 HB-unl Reed-JG1057 10¢ J. Gault 1857 Stamp About New.**

This piece was previously Lot 1489 from Kagin's February 1988 sale. It is pictured on page 74 of Fred Reed's *Civil War Encased Stamps - The Issuers and Their Times*. Without a doubt, this is a genuine Scovill-Gault production piece, although why it was produced is an unanswered question. The stamp used was in use from August 1859 until demonetized in August 1861. It was demonetized at the start of the Civil War for the purpose of rendering the stamps that remained in the seceded states valueless. It's certainly possible that since Five and Ten Cent J. Gault pieces were the earliest produced, this was a sample or trial piece made with any handy stamp. In spite of the stamp's being valueless, the piece clearly spent at least a short time in circulation. The case shows the normal minor circulation scratches common to all lightly used examples. The mica has a crack running from the bottom well up into Washington's portrait, and there is a moderately heavy craze at the bottom of the left tab. Whatever its original purpose, it is unquestionably genuine and contemporary. This piece is a significant part of Encased Postage history. (5000-up)



**12967 An Assortment of Encased Postage Backs.** Six pieces are present: three Burnett's Standard Cooking extracts, an Ayer's Sarsaparilla, a Mendum's and a Take Ayer's Pills. Three of the six were part of Lot 1087 from the Arnold Perl sale. An interesting study group. (Total: 6 items) (300-up)



**12968 HB-unl EP-95a 9¢ Feuchtwanger Strip About New.**

**Numerical grade:** n/a Often called a Feuchtwanger strip, as the back bears an eagle reminiscent of the Hard Times Tokens from 1837 designed by Dr. Feuchtwanger. This cataloger (among others), has long believed these 9¢ (as well as the identical 27¢) strips were produced in New York City in the 1890's. Nonetheless, they have a long history of collectability, and this is a particularly nice one, with brightly colored stamps, a mica with no flaws and an attractive high-grade case that shows some original red color in the recessed areas. (500-up)



**12969 HB-unl EP-95a 9¢ Feuchtwanger Strip About New.**

**Numerical grade:** n/a A second of these strips, this one equally nice but with a darker, toned copper case. The mica is perfect, and the three stamps are all fresh. As nice an example of one of these as we have handled. (500-up)

## FRAUDS, FAKES, AND QUESTIONABLE PIECES

Frederick Mayer wanted these pieces shown and written as auction lots—but not sold. All the pieces below will be contributed to the American Philatelic Society for their study and reference collection. The lot numbers below will remain with the pieces and they will be available for examination by future generations of collectors. Mr. Mayer collected most of these for what they really are. A few others, unfortunately, were expensive learning experiences. It is certainly not necessarily a fact that all these pieces are fraudulent, but all are, at the very least, highly questionable and worthy of suspicion. This of course does not apply to the so-called “Romain” fakes, which also appear below—those are out-and-out fraudulent pieces.

These items will remain viewable and enlargable on our website, [www.HA.com](http://www.HA.com), for future reference, and we encourage you to use these pieces as research tools when you encounter a suspicious Encasement.



12970 HB-216? EP-26? Scott-160? Reed-SH01? 1¢ (yeah, right) John Shillito & Co. Very Fine - May Not Be Authentic.

Numerical grade: 50case.75stamp.50mica = 175 Much has been made of opened and re-closed encasements. This piece shows all the classic signs of this problem, and it almost certainly left Scovill with a different denomination stamp. The edges are crimped on both sides, the case is “out-of-round,” and the beaded area shows digs and scratches. 1¢ Shillito pieces are important rarities, and we believe this one to be highly suspicious. The topic of fake Encased Postage (replaced-stamp pieces) almost rises to a philosophical discussion. Evidence of tampering is not technically sufficient to call a piece “fake,” when all its elements are genuine. A genuine piece that is tampered with is still a genuine piece. That said, evidence of tampering is certainly sufficient to call a piece worthless, whether or not it is technically “fake.” This piece is worthless.



12971 HB-60? EP-160a? Scott-unl. Reed-unl. 24¢ Joseph L. Bates Fancy Goods Extremely Fine - May Not Be Authentic.

Numerical grade: 50case.70stamp.65mica = 185 While not quite as blatant as the 1¢ Shillito above, this piece shows considerable evidence of tampering... way more than enough to include it in the “Highly Suspicious” section. The case shows crimping, and the insert has gouges all the way around outside the beading. Were it genuine, this would be a highly important piece. Fred Reed lists it as, “Two Known,” neither of which we have seen. As with the piece above, “suspicious” does not equate precisely to “fake.” But it sure effects value. Unlike the piece above, Mr. Mayer, unfortunately, paid a tidy sum for this highly questionable item.



12972 HB-224? EP-159? Scott-168? Reed-ST12? 12¢ S. Steinfeld About New - May Not Be Authentic.

Numerical grade: 60case.85stamp.75mica = 220 While we’re certainly suspicious enough of this piece to place it in this section, we’re a bit more conflicted than on the two pieces above. The “wrap-around” section of the front, where it grips to the insert on the back, shows a considerable amount of tool marks. But there is no sign of crimping, and no scratches visible on the insert. If we were collectors, we certainly would reject this piece. But there is the possibility that it always was a 12¢. The excessive rarity of this denomination for this merchant adds considerable more weight to the suspicious nature of the piece. Fred Reed’s century-plus auction census indicates seven appearances for this denomination. Value is often the best measure.



12973 HB-143? EP-17a? Scott-102? Reed-HO01? 1¢ L.C. Hopkins & Co. Very Fine - May Not Be Authentic. Numerical grade: 60case.60stamp.70mica = 190 This denomination for this merchant is considered an R-9 by Reed with a question mark, which indicates "Unresolved issues regarding the piece in question." His 104-year auction survey shows six appearances for One Cent Hopkins pieces. Several, if not all, were probably this very piece. While nowhere near as blatant as others in this section, it is simply too irregular and too suspicious to place with the unquestioned pieces in the main section of this catalog. There certainly is a possibility that this piece always was a One Cent Hopkins, but in our opinion, that is not at all a probability.



12974 HB-unl EP-160? Scott-unl Reed-AS24MD? 24¢ Ayer's Sarsaparilla Medium Ayers Very Fine - May Not Be Authentic.

Numerical grade: 55case.70stamp.65mica = 190 This is another piece that could go either way, but we are simply far too uncomfortable with it to call it good. The case shows irregularities on both sides, and it is also somewhat out of round. With pieces this rare, one needs to be ultra careful. We believe the preponderance of clear physical evidence indicates that this piece has very little commercial value.



12975 HB-4 EP-unl. Scott-unl. Reed-AC01LA 1¢ Ayer's Cathartic Pills Long Arrows Very Fine, tampered.

Numerical grade: 50case.85stamp.75mica. = 210 Reed shows seven auction appearances for this very likely non-existent variety, several of which undoubtedly were this very piece. It is clearly tampered, and Mr. Mayer collected it as such. His notation with the piece reads, "99% fake; clearly tampered with and resealed, w/ obvious crimp marks about the edges - never seen genuine and suspect none may exist - worth \$100 as a novelty." We've weighed removing this piece from the sale, but it certainly has interest to collectors, although there is very little value. It also is an obvious-enough fake of an extreme rarity that there is no danger of its re-entering the marketplace as genuine in the future.



12976 HB-35 EP-98 Scott-17b Reed-AS10SM 10¢ Ayer's Sarsaparilla Small Ayer's Very Fine.

Numerical grade: 45case.50stamp.70mica. = 165 Listed as an R-8+ by Reed, indicating five or six known. We know of four. The vast majority of Encased Postage stamps are found perfectly and tightly closed enough so that there is not the slightest suspicion of tampering. When a case is found that is slightly out of round, with indications of scratches, gouges or other marks at its closure, suspicion is always aroused. This rare item is such a piece. An accurate answer as to its genuineness is simply not obtainable. The piece is certainly suspicious. Mr. Mayer has very few like this, and we are being careful to point them out. The possibility that this piece is perfectly genuine exists, yet when the seal is less than perfect, the question must be raised. Mr. Mayer asked us about this pieces years ago, and we told him then and repeat now that it simply could go either way.

## A Small Group of “Romain” Counterfeits

Roman fakes have many definitive characteristics that can be used as a quick reference to identify them. The points we are emphasizing here are the same ones that Fred Reed notes and illustrates in his book. Other than simply familiarizing yourself with the pieces, which most collectors will not have the opportunity to do, these imperfections are the best shortcut to identifying Romans.



Kirkpatrick & Gault



Lord & Taylor



Ayer's Sarsaparilla



Take Ayer's Pills

Note the indentation centered above the "PA" in "Park Place" and below the "G" of "Gault".

There is a noticeable "dig" between the "N" and "G" in "Advertising".

A considerable amount of tooling is visible around and above the "461" on these Lord & Taylor pieces..

There is a raised dot above the foot of the "R" in "Ayer's".

There is also a depression halfway between the "R" in "Ayer's" and the "R" in "Sarsaparilla".



**12977 1¢ Lord & Taylor “Romain” Counterfeit.** Created in the 1960's and sold by either their creator or his agents into the numismatic marketplace. The cases are reasonably good fabrications, duplicating four different merchants. These are Lord & Taylor, Kirkpatrick & Gault, Take Ayer's Pills and Ayer's Sarsaparilla (Medium Ayer's.) Although reasonably deceptive, after just a little bit of studying these fakes, no one should be fooled. The cases are generally quite dark, sometimes giving the appearance of toned, silvered pieces. They are a slightly different shape and size both face and back. The tabs are shaped differently, as is the front of the frame. Each merchant has definitive telltale characteristics that can be easily spotted once they are known. The only thing genuine in these “Romain” fakes is the stamp. The mica is not mica, but a modern plastic. It is always crystal clear, with a high gloss to the surface. They are covered and illustrated on page 449 of Fred Reed's book. Mr. Mayer had three of the four different merchants, lacking only a Take Ayer's Pills, which we have also photographed with this group to help with the identification of these modern fakes. This first example of Mr. Mayer's is a One Cent Lord & Taylor. We have seen these sell as fakes for several hundred dollars (and also as real for thousands), as most collectors want at least one as a sample. *Bank Note Reporter* recently ran an exhaustive study of these pieces authored by Fred Reed.



**12978 3¢ Lord & Taylor “Romain” Counterfeit.** The second from this group.

**12979 3¢ Lord & Taylor “Romain” Counterfeit.** Mr. Mayer's third “Romain” example.



**12980 3¢ Kirkpatrick & Gault “Romain” Counterfeit.** The fourth of these counterfeit addenda to Frederick Mayer's great collection of Encased Postage.



**12981 10¢ Kirkpatrick & Gault “Romain” Counterfeit.** Another fraudulent example.



**12982 2¢ Ayer's Sarsaparilla “Romain” Counterfeit.** The final of Mr. Mayer's Romain examples, this is the only Romain Black Jack we have seen. The case is slightly out of round, and it shows some minor crimping. This may well be a fraudulent fake, where someone has opened a Romain fake and switched stamps.

## End of Collection

## SESSION TWO

Live, Internet, and Mail Bid Signature Auction 448 • Long Beach, California  
Thursday, September 27, 2007, 1:00 PM PT • Lots 12983-13140

A 15% Buyer's Premium (\$9 minimum) Will Be Added To All Lots  
You can now view full-color images and bid via the Internet at the Heritage website: HA.com

Lots 12566-12982 can be found in the separate  
Frederick R. Mayer Collection of First Issue Postage Currency and Encased Postage Catalog.

### ENCASED POSTAGE



12983 HB-18 EP-33 Scott-9 Reed-AP03 3¢ Take Ayer's Pills About New. The case has over 70% of its original silvering remaining and is totally problem-free. The stamp is bright, and very well centered in the case. The mica is the weak point of this otherwise piece with some surfaces problems, cracks, and crazes. (400-up)

12984 HB-30 EP-34a Scott-15a Reed-AS03MD 3¢ Ayer's Sarsaparilla Medium Ayer's Extremely Fine. The case is a perfect XF with good color and no problems of any kind. The stamp, unfortunately, is quite faded. The mica shows just the most minor of crazing at the bottom center. (300-up)

12985 HB-30 EP-34a Scott-15a Reed-AS03MD 3¢ Ayer's Sarsaparilla Medium Ayer's Very Fine. Cleaned at one time and with a case that is slightly deformed by crimping at its edges. The stamp is reasonably bright, and the mica primarily clear with an area of crazing at the bottom center. (250-up)

12986 HB-30 EP-34a Scott-15a Reed-AS03MD 3¢ Ayer's Sarsaparilla Medium Ayer's Very Fine. A decent problem-free example of this common encasement. The stamp is a trifle faded, and the mica shows some minor crazing and one short crack. (250-up)

12987 HB-30 EP-34a Scott-15a Reed-AS03MD 3¢ Ayer's Sarsaparilla Medium Ayer's Very Fine. One of the most common of all encasements, rated as an R-1 by Reed, indicating that there are over 100 known. The case is a solid VF+, but there is a minor bend to the front right tab. The stamp is wrinkled and a hair faded. The mica has some minor crazes and one short crack near its edges. (225-up)

12988 HB-50 EP-6 Scott-26a Reed-BA01F/G 1¢ Joseph L. Bates Fancy Goods Extremely Fine. This is the variety with "Fancy Goods" as two words. Considered to be a R-4 by Reed (31-40 known) and we agree. The case is a solid XF with a nice medium golden-tan color. The stamp is a bit soiled, and the mica, unfortunately, is heavily cracked and crazed—particularly through the center. (250-up)

12989 HB-83 EP-70 Scott-54 Reed-BE05 5¢ Burnett's Standard Cooking Extracts Extremely Fine. The case is lovely with a touch of silver behind many of the letters. The stamp is a hair toned and the mica shows enough cracks and crazing to hide portions of the stamp and seriously reduce the value of an otherwise very nice piece. (250-up)



12990 HB-84 EP-106 Scott-55 Reed-BE10 10¢ Burnett's Standard Cooking Extracts Very Fine. Highly polished and likely ex-T. James Clarke. Mr. Clarke polished his entire Encased collection around fifty years ago. Almost all brightly polished Encased pieces can be attributed to (blamed on?) Mr. Clarke. In any event, this R-4 (31-40 known) piece has a somewhat toned stamp with a bit of soil and a mica that, while substantially clear, has a few laminations and light cracks. (300-up)



12991 HB-100 EP-13 Scott-70 Reed-DR01 1¢ Drake's Plantation Bitters Extremely Fine. A high-end example of this common encasement with a touch of silver remaining on its case—including a bit on its face tabs. The stamp is a brilliant blue, and the mica is almost entirely clear with just some minor crazing at the top. A terrific quality example of this R-2 (50-100 known) piece. (750-up)

12992 HB-133 EP-116 Scott-97 Reed-JG10 10¢ J. Gault About New. The case is problem-free and quite high-grade. The stamp is bright, but the mica has two cracks—one of which has developed into a break exposing a portion of the stamp at the top of Washington's head. (250-up)



12993 HB-133 EP-116 Scott-97 Reed-JG10 10¢ J. Gault Extremely Fine. The case has been lightly cleaned, the stamp is bright, but the mica, unfortunately, is cracked and crazed, although, none of the stamp is exposed. (350-up)



- 12994 HB-190 EP-53 Scott-141a Reed-NA03ST 3¢ North America Life Insurance Straight Insurance Choice About New. A simply incredible condition encasement with just about 100% of its original silvering on the back. There is even a fare amount of scattered silver on the front tabs and frame. The stamp is nearly fully bright, and the mica is 100% clear under direct light with a few minor surface marks and scratches when turned in the light. Reed rates this piece as an R-5 indicating 20 to 30 known—a number with which we agree. (1250-up)

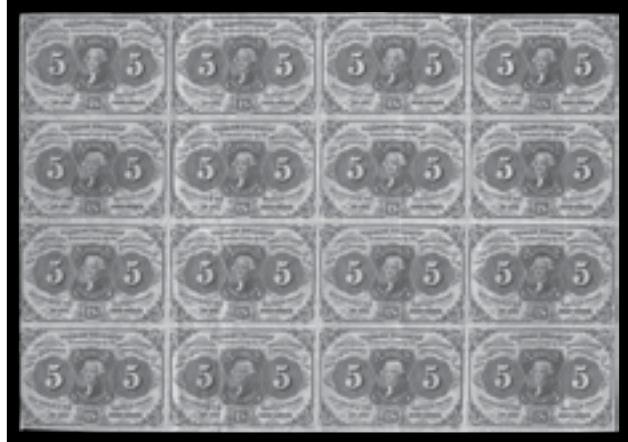
## FRACTIONAL CURRENCY

### FIRST ISSUE

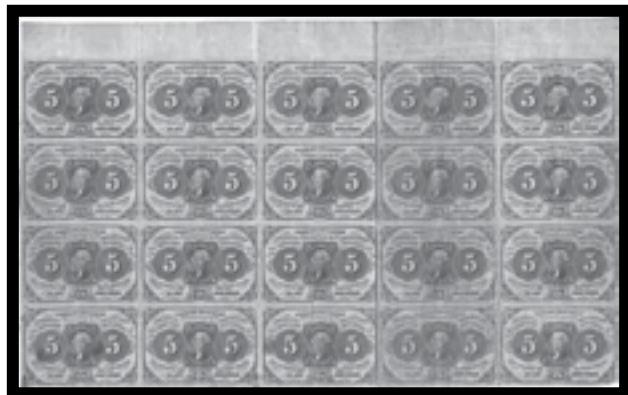


- 12995 Fr. 1228 5¢ First Issue Gem New. Previously Lot 64 from our January 1995 sale of the Gengerke Collection. The paper certificate and the original lot tag from that sale are both included. It was described there, "Fully perforated on all four sides, with excellent centering. This lovely little note is as fresh as it could possibly be. The bottom margin still retains some of the paper circles that normally fall away during the perforation process." The note realized \$286 twelve years ago. (750-up)

- 12996 Fr. 1228 5¢ First Issue PMG Choice Uncirculated 64 EPQ. The margins are solid enough for a Gem grade though the front to back centering is a little off. (400-up)



- 12997 Fr. 1230 5¢ First Issue Uncut Sheet of Sixteen Very Fine. This is a handsome mid-grade sheet that had four notes removed before the decision was made to save it. The original paper surfaces display attractive colors and a look that is better than its assigned grade. The selvage has been trimmed away while the folds on this sheet are found primarily between the notes both vertically and horizontally. Rows two, three, and four also have a vertical fold through the notes as this sheet was folded a couple of different ways during its infancy. There is also a small skin mark at the top edge of the third row. Certainly a neat and desirable sheet. (1250-up)



- 12998 Fr. 1230 5¢ First Issue Complete Sheet of Twenty Very Fine. Interestingly, this sheet received some attention as a memento. It shows a moderate, but even amount of wear. Between notes, there are folds and a couple of splits have been contained at the edges with archival tape. Overall, the sheet is attractive for a circulated issue and retains a large portion of selvage at top. (1500-up)



- 12999 Fr. 1231 5¢ First Issue PMG Gem Uncirculated 65 EPQ. Solid margins are noted on this attractive and wholly original issue. Many examples of this type were trimmed into the design when they were cut from the sheets. (650-up)

### 5¢ First Issue Essay in Black on White



- 13000 Milton 1E5F.3b 5¢ First Issue Essay PMG Choice Uncirculated 64 EPQ. This strikingly beautiful note, which was previously Lot 16355 from our May 2005 sale of the Tom O'Mara Collection is printed in black ink on pure white paper. It's identical to the finished design but for ink and paper color, and the fact that the outer frameline is a double line rather than the adopted single. First Issue Essays have a particular allure, as they are the very roots of Fractional Currency collecting. It is unfortunate that so few of them exist, because most collectors will never have the opportunity to own a single piece. In the field of Fractional Currency, prices are much lower than in most other areas of Numismatics, and excessively rare or unique items fit into the budgets of the majority of active collectors. Still, most will never own a First Issue Essay, not on account of price, but simply because the number of collectors desiring one far outstrips the number of pieces in existence. (5000-up)

- 13001 Fr. 1231 5¢ First Issue PMG Choice About Unc 58. The lightest of center bends is present on this appealing Without Monogram issue. (400-up)



- 13002 Fr. 1242 10¢ First Issue PMG Superb Gem Unc 67 EPQ. Magnificent margins surround this Superb paper-dime type. The margins are so broad that it appears this piece was cut from a sheet for the purpose of preserving them. Only this and one other example have been graded at the 67 level by PMG, with none higher. (750-up)



- 13003 Fr. 1242 10¢ First Issue Vertical Strip of Four PMG Choice Uncirculated 63 EPQ. This is a nicely preserved strip of four with a light fold between the second and third notes. (600-up)



- 13004 Fr. 1243 10¢ First Issue PMG Gem Uncirculated 66 EPQ. An excellent Without Monogram issue that boasts Exceptional Paper Quality. (1250-up)



13005 Fr. 1243 10¢ First Issue PMG Gem Uncirculated 65 EPQ. PMG has mistyped the Friedberg number on this piece as 1242 "with monogram," something that they will happily fix at no charge, but we discovered it too late. The note is very well margined, and as a 65 EPQ Fr. 1243, it is quite rare. (800-up)



13006 Fr. 1280 25¢ First Issue New. This note faces up as a Choice New example of this number which is 30 times scarcer than the Fr. 1281 type. The note is original with good color and a light as-made wrinkle across the top. Slightly downgraded due to the presence of a couple of light glue remnants in the back upper corners. (300-up)



13007 Fr. 1281 25¢ First Issue PCGS Gem New 66PPQ. This is an outstanding example of a straight edge With Monogram First Issue 25¢ note. (400-up)



13008 Fr. 1281 25¢ First Issue PMG Gem Uncirculated 66 EPQ. A number that is easily located in simple Uncirculated condition, but elusive in true Gem grades. PMG has graded only eight at this level. (400-up)



13009 Fr. 1310 50¢ First Issue PMG Gem Uncirculated 65 EPQ. Full perforations all the way around highlight this First Issue Fifty Cent. The colors are excellent, and the back is even a bit better centered than the rather nice face. (1000-up)



13010 Fr. 1311 50¢ First Issue PMG Choice Uncirculated 64 EPQ. Deeply and fully perforated all the way around, with strong color, excellent eye appeal and centering that would seem to support the full Gem grade. Fr. 1311, which is the No Monogram variety, is many times scarcer than the With Monogram 1310. Yet prices tend to be less than double for this far rarer note. (1250-up)

## SECOND ISSUE



- 13011 Fr. 1311 50¢ First Issue Extremely Fine. A lightly circulated example of this much scarcer, no-monogram perforated note. There perforations are full all the way around, and the note is an ideal piece for a high-end circulated collection. Very scarce in this grade. (250-up)



- 13012 Fr. 1312 50¢ First Issue PMG Gem Uncirculated 65 EPQ. A handsome note, with broad margins, excellent color and strong eye appeal. The 65 EPQ grade appears to us to be a tad on the conservative side. (500-up)



- 13013 Fr. 1313 50¢ First Issue Choice New. A nicely centered example of this very scarce note. The back is perfectly centered, and the paper surfaces are strictly original. This is one of the nicer examples we've seen of this tough number. This note does have approximately eight tiny pinholes. (800-up)

- 13014 Fr. 1313SP 50¢ First Issue Wide Margin Back PMG Gem Uncirculated 66 EPQ. We previously sold this note as part of the Jacob and Heather Dedman Collection. (350-up)

- 13015 Fr. 1232 5¢ Second Issue Vertical Pair Choice Crisp Uncirculated. Bold bronze ovals remain on this uncut pair that was hand-cut leaving nice margins behind. An old sheet fold is noticed along the top edge (300-up)



- 13016 Milton 2E5F.3 5¢ Second Issue Essay Vertical Pair PMG Uncirculated 62 EPQ. Apparently Lot 941 from the S.H.&H. Chapman February 15, 1904 sale of the Wilcox Collection. To our best knowledge, only two of these pairs exist: this one, which is missing the top portion of the top note, and an identical pair, with a full top note that is missing the bottom half of the bottom note. Printed on hard, thin yellow paper with the finalized face design, lacking only the bronze oval. The back is blank. The Five Cent denomination is the rarest of the Second Issue Experimentals. (3500-up)

- 13017 Fr. 1232 5¢ Second Issue Block of Four PMG Uncirculated 62. Lightly aged and close at the left, but it appears to be fully uncirculated as its holder states. (300-up)

- 13018 Fr. 1233 5¢ Second Issue Vertical Strip Of Four PMG About Uncirculated 55 EPQ. This attractive strip shows folds between the notes, but not through the designs. (500-up)



13019 Fr. 1244 10¢ Second Issue Vertical Pair PMG Choice Uncirculated 64 EPQ. Exceptionally broadly margined, with the back plate number 103 visible in the lower-left corner of the bottom note. (750-up)

### Fiber Paper Experimental



13020 Milton 2E10R.4c 10¢ Second Issue Experimental PMG Gem Uncirculated 66 EPQ. This is an absolutely gorgeous example of this unpunched, unstenciled Experimental note. But for the lack of the face engraving, it is identical to Fr. 1249, the Regular Issue Fiber Paper 10¢ note. About a half dozen of this variety are known. This one, which has received the extremely high 66 EPQ grade from PMG, is very likely the finest of them. (2500-up)



13021 Milton 2E10FR.3 10¢ Second Issue PMG Gem Uncirculated 65 EPQ. This note is extremely similar to Lot 16400 of our O'Mara sale. That note is identical to this but with a normal, note-size trim. This note is a full half-inch longer side-to-side, with the normal measurement in the top-to-bottom direction. That trim has allowed for a second "T" and "18" to appear at the right-hand end of the note. The piece is in pristine condition on heavy fiber paper, and it lacks ink completely; it has only the bronze on both sides. That bronzing combined with this paper would make this note a Fr. 1249 if it had the normal 10¢ Second Issue face-and-back inking. (3500-up)



13022 Fr. 1283 25¢ Second Issue PMG Gem Uncirculated 65. Although the face margins are a bit uneven, they are far broad enough at the closest point to support the Gem grade. The colors of the note are terrific, and the back centering is right on. Second Issue 25¢ notes in Gem condition are not seen with much frequency, and the Green Sheet price does not reflect their actual rarity at all. (400-up)



- 13023 **Fr. 1286 Milton 2R25.3g 25¢ Second Issue Inverted "S" PMG Choice Uncirculated 63.** From our sale of the Tom O'Mara Collection, where it was described, "Much more rare as a regular issue note than as an experimental. There are about seven or eight pieces known, but on most, the inverted "S" can barely be discerned. On this note, it is razor-sharp and utterly unmistakable. It was acquired by Tom when he purchased the Doug Hales Collection, and Doug had bought it years earlier from Ossie." The census has gone up a bit, but this is still a rare, as well as popular variety. (2500-up)



- 13024 **Fr. 1286 25¢ Second Issue Inverted "S" PMG Choice Very Fine 35.** This is one of only seven or eight examples known. This Inverted "S" is a new piece to the short census for this type. The "S" unfortunately is not particularly clear, but it is clear enough for those who have studied these varieties for years. (1000-up)



- 13025 **Fr. 1289 25¢ Second Issue PMG Choice Uncirculated 64 EPQ.** Price guides may be years behind on this issue. The last time we offered an example of this scarcer fiber paper issue was in 2004. Adding to the appeal of this note is a deep purple back design with bold surcharges. (750-up)



- 13026 **Fr. 1290 25¢ Second Issue Gem New.** A hugely margined fiber paper note which is rarely, if ever, encountered in such a lofty grade. The margins on the face are absolutely huge, the bronzing bright, and the surcharges clearly defined. This note's last auction appearance was two years ago where it realized \$1,265. Any fractional novice is well aware of how far the market has advanced since then for gem quality notes. (1750-up)

- 13027 **Fr. 1314SP 50¢ Second Issue Wide Margin Back PMG About Uncirculated 55.** Net graded by PMG, with the comment, "Adhesive Residue." (250-up)



- 13028 **Fr. 1316 50¢ Second Issue PMG Gem Uncirculated 65.** Fr. 1316 is a bit of a sleeper number. PMG has graded only this one 65 at the Gem level, and one higher. The note is very nicely marginated, with strong ink color on both sides. Many times scarcer than the Fr. 1317 and Fr. 1318. (750-up)



- 13029 **Fr. 1316 50¢ Second Issue PMG Choice Uncirculated 64 EPQ.** This note poses a slight dilemma, as the bronzing is perfectly centered, however the margins are not adequate for the full gem grade. (500-up)
- 13030 **Fr. 1317 50¢ Second Issue PMG Choice Uncirculated 64 EPQ.** The surcharges are deeply printed and the face shows ample margins. (350-up)

### Only Three Known



- 13031 **Milton 2E50R.4e 50¢ Second Issue Experimental PMG Gem Uncirculated 65 EPQ.** Only three examples are known of this note. All three are high grade, but this piece has better centering than either our Friedberg or O'Mara example. The note has terrific eye appeal and a charismatic attraction due to its "Which side is up?" enigma. The note has the full bronzing both face and back of the regular issue Fr. 1321, but the back engraving is printed on the same side of the note as the bronze oval, and the large bronze "50" and "R-2-18-63" surcharge appear on the other side. A few examples are known punched and stamped, but free of those cancellations, this Fiber Paper Experimental is an extreme rarity. (3000-up)

### Experimental Invert



- 13032 **Milton 2E50R.4b 50¢ Second Issue Experimental Invert PMG Gem Uncirculated 65 EPQ.** Previously Lot 1080 from our January 1997 sale of the Milt Friedberg Collection. Several hole-canceled examples of this note are known, but only three uncanceled pieces. One of the uncanceled examples is damaged; the other two are this piece and the O'Mara piece. All uncanceled Second Issue Experimentals are quite scarce, and this one, with the inverted bronze, is striking-looking and popular as well as rare. (2500-up)

- 13033 **Fr. 1318 50¢ Second Issue PMG Gem Uncirculated 65 EPQ.** A well centered bronze oval frames Washington's portrait and adds to the eye appeal of the note. (500-up)

- 13034 **Fr. 1318 50¢ Second Issue PMG Choice Uncirculated 64 EPQ.** Ample margins frame this well printed piece. (300-up)

## Beautiful 50¢ Negative Essay



**13035 Milton 2E50FR.1 50¢ Second Issue Negative Essay PMG 58 EPQ.** This 50¢ Negative Essay piece was previously Lot 1059 from our January 1997 sale of the Milt Friedberg Collection. This rare Negative Reverse Experimental is not punched or stamped, and it has the full face engraving. The back is a beautiful bright-red color, negative matrix reverse, with the "D-5-18-63" surcharge referred to in the Chapman sale of the Wilcox Collection in 1904. The so-called "Negative Essay," "Reverse Matrix," or "Negative Matrix" reverse is in reality none of these three things. Early catalogs erroneously called these "Matrix Reverses," mistakenly believing that they were printed from matrix dies (transfer rolls) rather than plates. Some also felt, as the Chapmans did, that the notes were printed from plates that had been made from other plates rather than from matrix dies or transfer rolls. The term "Negative Reverses," or "Negative Essays," came from the appearance of the notes, which look at a glance like a photo negative, that is, the dark areas appear light and the light areas appear dark. However, this is not consistent throughout the entire design, as the denomination, parts of the shield and the lettered ribbons are not reversed. This back design was simply an unadopted proposal where someone decided that certain design elements would look better reversed. Debate still continues today as to whether these Negative Essays or the adopted positive designs are the more handsome. The term "Negative Essay," while it would not be technically correct in the realm of professional photography, has been universally accepted by Fractional collectors, dealers and researchers. This piece has the entire, completed face printing, lacking only the bronze. The back is the full bright red Negative Essay printing, including the large bronze '50' and the "D-5-18-63" corner surcharges which are found only on these negatives. We believe this note to be Legal Tender, and it could easily have been assigned a Friedberg number had the Friedbergs been aware of its existence in 1953 when that book was first published. This is one of only three examples known, one of which is in the Smithsonian. This piece has perfect original paper quality, razor sharp printing, bright bronze surcharges and ideal centering. (7500-up)

## Possibly Unique "Wallpaper" 50¢ Experimental



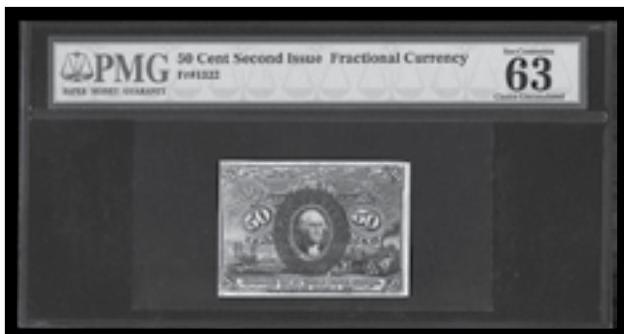
**13036 Milton 2E50FR.8 50¢ Second Issue Experimental Lavender "Wallpaper" Note PMG About Uncirculated 55 EPQ.** This important and highly intriguing piece was previously Lot 16435 from our May 2005 sale of the O'Mara Collection. Prior to that, it was Lot 1067 from our January 1997 Milt Friedberg Collection Sale. It was described there, "Apparently lot 971 from the S.H.&H. Chapman February 15, 1904 sale of the Wilcox Collection. The piece was described there, '50¢ reverse as regular issue but without gilt 50, etc. reverse shows an elaborate series of designs in lavender - thick fiber paper.' This About New piece matches that description exactly, the only exception being that the Chapman sale makes no mention of contemporary writing on the 'wallpaper' side, 'W.P. 1863 Nov 13, 1863.' This lavender design was seen on a larger sheet of paper by Milt Friedberg at one point. He believes it to be a border design that surrounds an engraving of the Treasury Department building. If this is the Chapman example, the note is likely unique; if it's a different example, then two are now known. As an uncanceled, unstamped 50¢ back Experimental, it would be of major importance even without its intriguing 'face.'" Denly's of Boston to Milt on April 1, 1985; MRF CAA 1/97 Lot 1067. O'Mara CAA 5/05 Lot 16435. (3500-up)

**13037 Fr. 1320 50¢ Second Issue PMG Choice Uncirculated 63 EPQ.** The surcharges are deeply printed and the design is boldly imprinted on the fiber paper. (500-up)

## THIRD ISSUE



**13038** Milton 2E50R.5 50¢ Second Issue Experimental PMG Gem Uncirculated 65 EPQ. A much nicer example of this very scarce uncanceled Experimental. It is superior to the O'Mara piece, and on a par with the Friedberg piece. Only four examples are known: the two mentioned above, a damaged one and this PMG-65 EPQ. All uncanceled Second Issue Experimentals are rare, and this piece, with its striking appearance, should prove to be a popular lot. It is basically identical to the Regular Issue Fr. 1322. It's printed on the same paper, and lacks only the face printing. (1750-up)



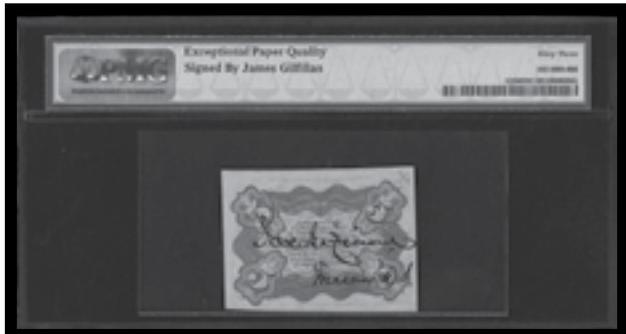
**13039** Fr. 1322 50¢ Second Issue PMG Choice Uncirculated 63 EPQ. A brightly colored example of the most available Fiber Paper issue. Save for a tight left face margin, this pretty piece seems to have all the attributes of a Gem. (500-up)



**13040** Fr. 1226 3¢ Third Issue Vertical Strip of Four Extremely Fine. Folded between each note and lightly circulated. (250-up)

**13041** Fr. 1227SP 3¢ Third Issue Wide Margin Pair PMG Choice Uncirculated 64 EPQ. Both Face and Back are fully wide. The Back has the bronze "SPECIMEN" on its blank back inverted, which is relatively common for these. Nice Wide Margin 3¢ Pairs have become very difficult to locate in the market. (Total: 2 items) (600-up)

## Rare Courtesy Autograph Five Cent Clark



13042 Fr. 1236 5¢ Third Issue Courtesy Autograph PMG Choice Uncirculated 63 EPQ. Boldly signed on the red back by James Gilfillan, who has signed on two lines, "Jas Gilfillan - Treasurer U.S." For some reason, Clarks are seldom seen as the host notes for Fractional Currency autographs. The Milt Friedberg Collection contained only four Clarks out of nearly 80 examples, and the O'Mara Collection contained just a single Clark out of 70 examples. It's certainly not the size that causes this lack of Courtesy Autographs on Third Issue 5¢ notes, as the slightly smaller 3¢ note is a common Courtesy Autograph host. (750-up)



## Spectacular Spencer Clark Pitcher



- 13043 **Spencer M. Clark Presentation Pitcher.** This wonderful silver pitcher may well be the ultimate Fractional Currency collection association item. On Christmas Day in 1864, the employees of the National Currency Bureau, the institution that would become the Bureau of Engraving and Printing, presented their boss with an 11 ½" tall by 7 ½" wide silver pitcher with the following engraving:

*Presented by  
The Employees  
of the  
National Currency Bureau  
To Spencer M. Clark  
Chief of 1st Division  
as a token of their esteem  
December 25, 1864*

Spencer M. Clark, who was Superintendent of the National Currency Bureau and later the BEP (1862-1868), was a bit of an eccentric genius. He is best known for placing his own portrait on the Third Issue Five Cent Fractional Currency note. The note was first issued in January of 1865. Whether intended as an actual act of colossal vanity or merely as an insiders' joke, Spencer Clark's self-serving deed brought the wrath of Congress down on both Clark and the Bureau. The Act of April 7, 1866, which prohibited the placing of the portrait of any living person on U.S. currency, was a direct result of Clark's misuse of his authority.

Earlier in his career, Clark had also gotten his neck in a wringer over his association with Stuart Gwynn, a questionable character who was responsible for supplying both printing presses and bank-note paper to the National Currency Bureau. Both the Treasury Department and Congress investigated Gwynn and his relationship to Clark. The Treasury Department investigation created a 48-page official report submitted to the Secretary of the Treasury Salmon P. Chase that detailed various supposed misconducts by Gwynn and Clark. A second report went to Congress (38th Congress, First Session, House of Representatives, Report #140), courtesy of the Treasury Investigating Committee. Both hearings took place in the first half of 1864.

Somehow, Clark retained his job. And later that year, he was given this pitcher by his employees. Our consignor obtained it years ago from his mother-in-law, who had been a next-door neighbor of Clark's descendants, and she had received the pitcher as a gift.

The bottom of the pitcher indicates that it was made of coin silver by Gorham between 1855 - 1860. Simply as "just another" 1860's silver pitcher, this would be a solid four-figure item. With its direct currency connection, it is of inestimable value to the Fractional Currency community. (5000-up)



**13044** Fr. 1236/38SP 5¢ Third Issue Wide Margin Set of Three PCGS Gem New 65PPQ/66PPQ/66PPQ. All three pieces of this Clark Wide Margin trio have earned the coveted "Premium Paper Quality" designation. The face is graded 65, while both the red and green backs earned the 66 grade. All three are well embossed with great color and exceptional eye appeal. Our last sale proved just how hungry dealers and collectors alike are to find high quality wide margin specimens as they have not been available in great quantity. (Total: 3 notes) (1750-up)

**13045** Fr. 1236SP 5¢ Third Issue Wide Margin Face PMG Choice Uncirculated 64 EPQ. The margins on this issue are broad, even for a wide margin specimen. On the back is an extra deep impression of the bronzed word SPECIMEN. (350-up)



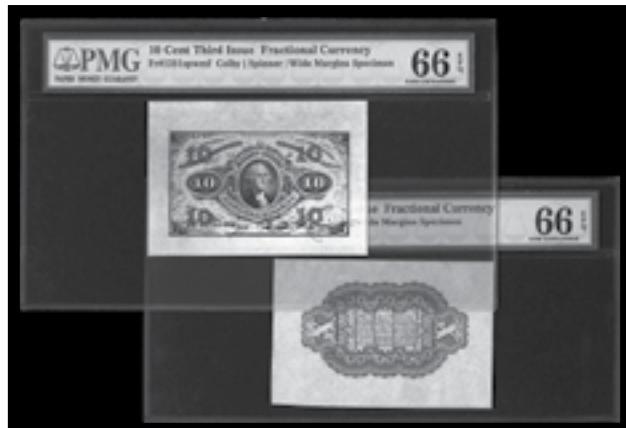
**13046** Fr. 1238 5¢ Third Issue Inverted Back Error PMG Gem Uncirculated 65 EPQ. As fine a quality invert as any we have handled. This note has great margins, ideal color, original embossing and spectacular print quality. There are only about ten Clark inverts known for all numbers, with the majority being Fr. 1238's (six or seven). This example faces up just as nicely as the Superb Gem New example that we sold at our 2006 FUN Sale for \$2,300. Today's fractional marketplace has a much greater appreciation for such rare and highly prized items. (2750-up)



**13047** Milton 3E5R.1a 5¢ Third Issue Bristol Board Green Back PMG Uncirculated 62. Bristol Board Proofs are among the most popular and rarest of the Fractional Currency Specialty Pieces. This Green Back is even more desirable as it has the partial plate number 60 in its lower left corner. It has a razor sharp impression, and it was printed using extremely heavy pressure. These Bristol Board Proofs were printed directly on the soft, thick card stock with no intervening India paper. In spite of the very thick stock, the plate pressure was sufficient to emboss it through to the back. There are perhaps four of these Green Back Clark Bristol Boards in existence. (3000-up)



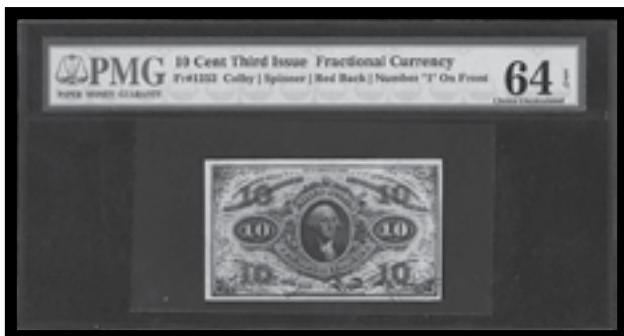
**13048** Fr. 1239 5¢ Third Issue Gem New. A broadly margined Clarke with ideal centering of both sides, bright colors, and none of the normal ink smears that are prone to appear on this issue. An exceptionally nice example of the type, and the tougher of the two Green Back numbers. (250-up)



**13049** Fr. 1251/54SP 10¢ Third Issue Wide Margin Pair PMG Gem Uncirculated 66 EPQ. Both the face and red back of this pair have earned the coveted "EPQ" designation with each receiving the 66 grade. With Wide Margin specimens a high-demand segment of the fractional market we would fully expect the four-figure price threshold to be surpassed. (1000-up)



13050 Fr. 1251SP 10¢ Third Issue Wide Margin Face PCGS Gem New 65PPQ. The wide margins are nearly even adding to the eye appeal of this scarce Specimen. (500-up)



13051 Fr. 1252 10¢ Third Issue PMG Choice Uncirculated 64 EPQ. A handsome example of this scarce Red Back type with the design number "1" on the face. The colors are excellent, and the centering of both sides is far above average. (600-up)



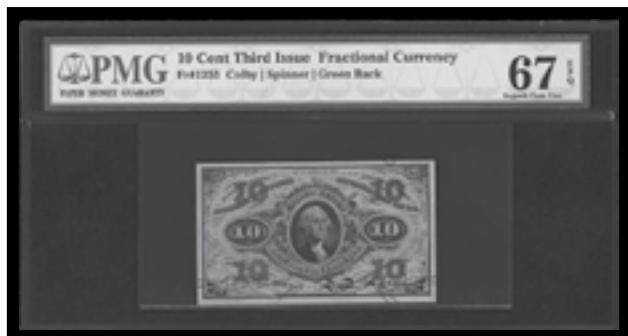
13052 Fr. 1253 10¢ Third Issue Gem New. The rush to slabbing of high-end Fractionals over the last few years have left few really nice pieces around outside of holders. This hand-signed Red Back is one of those few. It has deep original embossing, broad even margins, ideal centering, and tons of eye appeal. (500-up)



13053 Fr. 1253 10¢ Third Issue PMG Choice Uncirculated 64 EPQ. This bright example displays strong signatures. (500-up)



13054 Fr. 1253SP 10¢ Third Issue Wide Margin Face Gem New. Bold autographs and superb original embossing are seen on this exquisite Wide Margin specimen. (500-up)



13055 Fr. 1255 10¢ Third Issue PMG Superb Gem Unc 67 EPQ. Oversized margins for the issue frame this perfectly printed and wholly original piece. (600-up)



13056 Fr. 1255 10¢ Third Issue PMG Gem Uncirculated 66 EPQ. An extremely handsome Third Issue 10¢ Green Back with excellent centering, bright colors, and flashy bronze. (400-up)

13057 Fr. 1256 10¢ Third Issue PMG Gem Uncirculated 65 EPQ. This is a nicely margined example of the "1" on face variety. (250-up)



13058 Fr. 1272SP 15¢ Third Issue Narrow Margin Pair PMG Gem Uncirculated 65 EPQ/64EPQ. Both the face and red back have earned the prized "EPQ" designation. The face grades 65 with the back weighing in at a solid 64. To say that gem Grant-Shermans are a hot segment of the market would be a rather bold understatement. (Total: 2 notes) (1500-up)



13059 Fr. 1272SP 15¢ Third Issue Narrow Margin Pair Choice New. This pair boasts pleasing paper color despite having been glued together. Some remnants of mounting glue are noted in the corner but are difficult to locate. (750-up)

13060 Fr. 1272SP 15¢ Third Issue PCGS Choice About New 58PPQ & 55. The face grades a touch better than the back, but this pair displays plenty of eye appeal. (1000-up)

13061 Fr. 1272SP 15¢ Third Issue Narrow Margin Pair Extremely Fine-About New. An attractive pair that is well matched for quality. The face grades a solid Extremely Fine with a couple of very light shield remnants and the green back grades About New as there are a couple of light corner folds. All Grant-Sherman notes have been experiencing unabated demand. (500-up)



13062 Fr. 1273SP 15¢ Third Issue Narrow Margin Back PMG Gem Uncirculated 65 EPQ. This red back specimen boasts most pleasing original color and pleasing paper quality. (500-up)



13063 Fr. 1275SP 15¢ Third Issue Narrow Margin Pair Very Choice New. The technical grade on this pair would be gem save for the ink smear in Spinner's autograph. Bright, well margined and nicely centered, expect some heated bidding before the hammer finally falls. (1000-up)



13064 Fr. 1274SP 15¢ Third Issue Narrow Margin Pair Extremely Fine. The face has a top and a bottom edge tear with each tear being approximately half an inch. The Red Back has good embossing and it is closer to the About New grade. (Total: 2 notes) (300-up)



13065 Fr. 1275SP 15¢ Third Issue Narrow Margin Face PMG Superb Gem Unc 67 EPQ. This attractive face has ideally even margins on the face and boasts perfectly original paper with boldly executed penned signatures. (1000-up)



13066 Fr. 1291 25¢ Third Issue PMG Gem Uncirculated 65 EPQ. Superb quality margins add to the overall eye appeal of this Gem. (750-up)

## Inverted Surcharge Fessenden



13067 Fr. 1294 25¢ Third Issue Inverted Back Surcharge PMG Extremely Fine 40. One of the more "common" Inverts, with about a dozen examples known. The colors are strong, and the inverted bronze "25" on the back is extremely bold, adding strong eye appeal to this neat note. (1000-up)



13068 Fr. 1294SP 25¢ Third Issue PMG Choice Uncirculated 63. The bronzing on the face of this narrow specimen is strong and the margins adequate for the grade. The typically inverted "SPECIMEN" can be seen across the back. (400-up)



13070 Fr. 1324 50¢ Third Issue Spinner PCGS Choice New 63PPQ. Embossing is noticed on this note that appears to be hindered only by its upper right frame line just disappearing as you get to the corner. (300-up)



13071 Fr. 1326 50¢ Third Issue Spinner PMG Gem Uncirculated 65 EPQ. There is strong embossing on this example that has three overly wide margins. (500-up)

13072 Fr. 1326 50¢ Third Issue Spinner PMG Choice Uncirculated 64 EPQ. This amply margined Spinner features the "1" on the face near the left end of the note. (400-up)



13073 Fr. 1327 50¢ Third Issue Spinner PMG Gem Uncirculated 66 EPQ. A beautifully margined and very bright Red Back Spinner. PMG has noted on their holder that the pedigree of this note can be traced back to the FCC Boyd Collection. Fr. 1327 is a scarcer Friedberg number. Only two examples with the design letter "a" were to be found on the sheets of twelve. (1500-up)

13074 Fr. 1327 50¢ Third Issue Spinner PMG Choice Uncirculated 63 EPQ. Solid margins are noted on all sides of this red back Spinner. (350-up)

13075 Fr. 1328 50¢ Third Issue Spinner PMG Choice Uncirculated 64 EPQ. The margins on this issue are certainly worthy of a full Gem designation and enticing to a bidder looking for a note with the eye appeal of a full Gem. (350-up)



13076 Fr. 1328 50¢ Third Issue Spinner PMG Choice Uncirculated 64 EPQ. The paper is solid where the heavily inked Signatures of Colby and Spinner were applied over one hundred years ago. (350-up)

13077 Fr. 1328 50¢ Third Issue Spinner PMG Choice Uncirculated 63 EPQ. Another hand-signed Colby-Spinner that PMG correctly assigns the "EPQ" designation as bright ink colors and cavernous embossing are present. (300-up)



13078 Fr. 1328 50¢ Third Issue Spinner Choice New. Bold signatures and cavernous embossing are found on this red back Spinner note. Only some light corner handling prevents a higher grade from being assigned. (300-up)



13079 Fr. 1329 50¢ Third Issue Spinner New. This Allison-Spinner hand-signed variety has always been popular with collectors due to its scarcity and availability in New condition. This example has a technical grade of Choice New or better with ample margins, bright bronzing and exceptional embossing. The presence of a central glue spot is the grade-limiting factor. (350-up)

13080 Fr. 1332 50¢ Third Issue Spinner PMG Choice Uncirculated 64 EPQ. An exceptional example of this scarcer number which is found in an unusual state of preservation. The margins are huge and the embossing incredibly deep. Though the population report at PMG is in its infancy, preliminary results of the Fr. 1332's that have been submitted to grading show only two 64 EPQ's with only one note in a finer grade. (750-up)



13081 Fr. 1339 50¢ Third Issue Spinner Type II PMG Gem Uncirculated 66 EPQ. A broadly margin Type II Spinner, with good centering on both sides. Back plate number 3 appears in the lower-right corner. Type II Spinners in 66 are never going to be common. (800-up)

13082 Fr. 1339 50¢ Third Issue Spinner Type II PMG Choice Uncirculated 64 EPQ. Broad margins frame this Spinner on three sides. (300-up)



13083 Fr. 1340 50¢ Third Issue Spinner Type II PMG Choice Uncirculated 64 EPQ. A near-Gem example of this very scarce Type II "1" and "a" Spinner. The margins are exceptional, the back centering perfect and the overall appearance extremely pleasing. This scarce and pretty note comes very close to the full Gem grade. (1250-up)

- 13084 Fr. 1340 50¢ Third Issue Spinner Type II PMG Choice Uncirculated 64 EPQ. Oversized margins frame this bright, original issue. (1250-up)



- 13085 Fr. 1340 50¢ Third Issue Spinner Type II PMG Choice Uncirculated 64. Apparently downgraded for a tiny pin-hole in the top margin, as the note appears to be of full Gem quality in every other respect. (1250-up)



- 13086 Fr. 1342 50¢ Third Issue Spinner Type II PMG Gem Uncirculated 66 EPQ. A well margined, handsome example of the second rarest of the Type II Spinners. Along with the coveted Exceptional Paper Quality comment, PMG has added the second positive, "Great Bronzing." A very hard number to find this nice. (1250-up)



- 13087 Fr. 1342 50¢ Third Issue Spinner Type II PMG Gem Uncirculated 65 EPQ. In May we featured another Gem Type II example of this issue, which on average appears only a couple of times a year in this state of preservation. That piece realized nearly three times its \$600-up estimate after spirited floor bidding. We certainly expect this piece will receive the same attention in a market hot for quality Fractionals. (1000-up)



- 13088 Fr. 1343 50¢ Third Issue Justice PMG Gem Uncirculated 65 EPQ. Red Back Justices in 65EPQ will always remain scarce. To this point, PMG has graded four examples at this level, with none higher. The note has terrific color, bright bronze and strong eye appeal. (1000-up)



- 13089 Fr. 1345 50¢ Third Issue Justice PMG Gem Uncirculated 66 EPQ. A much scarcer Justice number, and in incredible condition. The margins are amazingly broad for a Justice, the colors are excellent, as is the eye appeal. PMG has graded only two Fr. 1345's at this 66 level, with none higher, and only one 65. Red Back Justices in 66 EPQ will always be rare. Expect some serious competition for this terrific note. (1250-up)



- 13090 Fr. 1345 50¢ Third Issue Justice Gem New. This ex-O'Mara note was described as "A gorgeous example of this tough number, with margins all the way around, bright bronze, deep original embossing and tons of eye appeal." Not much has changed since its last auction appearance two years ago where it realized a four figure price. (1250-up)

None Graded Higher



13091 **Fr. 1346 50¢ Third Issue Justice PMG Gem Uncirculated 65 EPQ.** This Red Back "a" Justice is the only Gem PMG example of this number, graded at the 65 EPQ level with none higher. There is a single 64, but it is not EPQ. The note has exceptional margins for the number, along with bold, bright color and embossing that can be easily seen through the third-party holder. (1750-up)



13092 **Fr. 1346 50¢ Third Issue Justice New.** Light corner handling and uniform toning are found on this extremely well embossed Red back Justice note. (250-up)

13093 **Fr. 1347 50¢ Third Issue Justice PMG Choice Uncirculated 64 EPQ.** Deep embossing is clearly seen on the back of this bold and original note. The right margin intrudes slightly into the design, but does little to affect the overall eye appeal. (500-up)



13094 **Fr. 1347 50¢ Third Issue Justice PCGS New 62PPQ.** Spectacular color, good original embossing, and three huge margins highlight this flashy Red Back Justice. If it had a left face margin equal in size to the other three, it would be one of the finest Red Backs we have seen. (300-up)



13095 **Fr. 1348 50¢ Third Issue Justice PMG Very Fine 25 Net.** A similarly graded example of this issue appeared in one of our auctions in the Spring of 2006. That note which also had a small repaired tear realized more than \$800, illustrating the demand for this scarce issue. (750-up)



13096 **Fr. 1355 50¢ Third Issue Justice PMG Choice Uncirculated 64 EPQ.** The paper is not compromised by the boldly inked signatures. (600-up)



13097 **Fr. 1359 50¢ Third Issue Justice PMG Net About Uncirculated 50.** PMG confirms that the upper right corner has been reconstructed, rather nicely, on this, the toughest Green Back Justice without surcharges. (1500-up)

13098 **Fr. 1361 50¢ Third Issue Justice PMG Choice About Unc 58 EPQ.** This attractive Green Back Justice has a lone fold to the right of center. (300-up)



13099 **Fr. 1362 50¢ Third Issue Justice PMG Choice Uncirculated 64 EPQ.** A fully margined, bright, and well embossed example of this Green Back Justice type that would surely garner the Gem grade in many dealer showcases. (600-up)



13100 **Fr. 1362 50¢ Third Issue Justice PMG Choice Uncirculated 63 EPQ.** The bronze overprint is bold on this well preserved note that is restricted by two close margins. (400-up)



13101 **Fr. 1362 50¢ Third Issue Justice Choice New.** Good original embossing, blazing bright bronze, and far better-than-average margins make this a highly desirable Green Back Justice. The left end of the top margin comes close to the frame line, save for that, this piece would be a Gem. (400-up)



13102 **Fr. 1365 50¢ Third Issue Justice Inverted Back Surcharge Very Fine.** This is a very pleasing example of a rare Justice invert. This is now the fourth example known with the last one we sold in the O'Mara sale realizing \$632.50, and that was only a Fine. With the great price appreciation of the past couple of years and new collectors entering the fractional arena this is sure to be a four figure item. (1000-up)

Fr. 1366 Inverted Back Surcharge



13103 Fr. 1366 50¢ Third Issue Justice Inverted Back Surcharge PMG Very Fine 25. Previously Lot 835 from our January 1997 sale of the Milt Friedberg Collection. Fr. 1366 is a very rare Invert, with only three of four examples known. Fr. 1366 through 1369 is a rare series for Inverts, with only seven or eight known for all four numbers combined. This is a handsome, mid-grade piece with good color and far better than normal Justice centering. The Milt Friedberg Collection pedigree is mentioned on the PMG holder. (2500-up)

Rare Fr. 1367



13104 Fr. 1367 50¢ Third Issue Justice Extremely Fine. A new Fr. 1367 to the census and an extremely nice lightly circulated one. The bottom margin is tight, but clear of the frameline at all points, and the other margins, particularly the top, are quite large for a Justice. Both the "1" and "a" are clear and distinct, and unlike many "1" and "a" Justices, this piece is well printed all the way to the edge of the design on both sides. CAA has offered 15 Fr. 1367s over our 17 year history, but that number likely represents just five or six different notes. Fr. 1367 is one of the ten rarest regular issue Fractional notes and this fresh original piece, with good color and all its embossing intact, will certainly slip right past the four-figure mark. (1500-up)



13105 Fr. 1370 50¢ Third Issue Justice PMG Choice Uncirculated 64 EPQ. Fresh, crinkly and utterly original. The margins are solid and the design details boldly printed. (1000-up)

13106 Fr. 1370 50¢ Third Issue Justice PMG Choice Uncirculated 64. Two minor residue spots from a previous mounting are the only mentionables on this simply gorgeous Justice. (700-up)

- 13107 Fr. 1370 50¢ Third Issue Justice About New. This elusive Fiber Paper variety Justice has a dark bronze overprint while sporting the typical margins for this design, two close and two ample. The back is centered a little high, though overall it's an original paper beauty. (400-up)



- 13108 Fr. 1371 50¢ Third Issue Justice Extremely Fine. Last appearing in our 2005 FUN sale, "Three very light folds away from the Gem New grade and one of the half dozen nicest Fr. 1371s in existence. The note is exceptionally well printed, beautifully bright, ideally centered on both sides and with all the eye appeal of a Gem. We've handled several technically uncirculated Fr. 1371s that have nowhere near the eye appeal or value of this lightly folded beauty. Extraordinarily underpriced on today's market, with perhaps twenty examples known in all grades combined. (3500-up)
- 13109 Fr. 1372 50¢ Third Issue Justice PMG Choice Extremely Fine 45. This piece appears fully About New, though close examination reveals a few folds. Overall, the eye appeal is exceptional even with the top margin being cut slightly into the design. (400-up)



- 13110 Fr. 1372 50¢ Third Issue Justice with Inverted Plate Number Extremely Fine. The allure of this Fiber Paper Justice note is the inverted plate number 29 in the back upper corner. Otherwise, this is a lightly circulated note with a sizeable tape-repaired tear. (500-up)

## FOURTH ISSUE



- 13111 Milton 4E10F.2 10¢ Fourth Issue Proof PMG Gem Uncirculated 66 EPQ. This is one of the nicest examples of this very rare piece that we have seen. All of the known examples came from the same intact sheet, which was discovered in the fall of 1985. The sheet was cut into pairs and singles at the 1986 Memphis show. The 20-subject sheet had folds and tears at its edge, but the internal notes were lovely. This Proof clearly is one of the internal notes. It's beautifully margined, with ideal color, and it has earned the EPQ designation from PMG. This cardboard Proof is from the completed plate of the Fourth Issue Ten Cent, lacking only the red seal. (2500-up)

- 13112 Fr. 1257 10¢ Fourth Issue PMG Gem Uncirculated 66 EPQ. The watermark on this exceptional issue is clearly evident in the top margin, which like its compatriots is broad enough for a Superb grade. (500-up)



- 13113 Fr. 1259 10¢ Fourth Issue PMG Superb Gem Unc 67 EPQ. PMG has graded only two Fr. 1259's at this 67 EPQ level, and no examples have been graded higher. It's a Superb piece in every sense of the word, with ideal color, huge margins, great centering of both sides and super eye appeal. This is not a rare number at all, but at the 67 EPQ level it becomes a significant grade rarity. (750-up)



13114 **Fr. 1261 10¢ Fourth Issue PMG Gem Uncirculated 66 EPQ.** PMG has graded none higher than this Fr. 1261. It has beautiful color, good centering of both sides and lots of eye appeal. (400-up)



13115 **Fr. 1267 15¢ Fourth Issue PMG Gem Uncirculated 66 EPQ.** A broadly margined, bright 15¢ note that looks, to this cataloger, as though it would have been as equally at home in a 67 holder. A very nice piece. (500-up)



13116 **Fr. 1267 15¢ Fourth Issue Gem New.** The seal color on this broadly margined 15¢ note is closer to maroon than the normally-seen red. This is the color variety that is often identified as brown. The note has margins that vary in size from large to (in the case of the top margin) bizarrely outsized. It is crisp, fresh, and strictly original. Likely headed to a high-end slab shortly after the sale. (400-up)



13117 **Fr. 1267 15¢ Fourth Issue Very Choice New.** A lovely, original example of this one denomination type. The note has excellent margins with the right being a little too narrow to qualify for the gem grade. Collector demand has increased dramatically for this denomination to satisfy type set builders. (250-up)



13118 **Fr. 1267 15¢ Fourth Issue Extremely Fine.** Every once in a rare while, an unusual item presents itself—this is one of those. What would otherwise be a very ordinary 15¢ Fourth Issue note is something we have never seen before. The note is centered low on both face and back, allowing for an extremely large top margin. At the upper right corner of the back, there is a printed area that we simply cannot explain. It is not from this or any other issue of fractional currency. It is clearly bank note printing that we have no explanation for. It could be from a bond or coupon of some sort that was printed at the edge of this sheet or perhaps the sheet was cut down. In any event, it is a total mystery to us and should prove quite fascinating to the fractional specialists. Hard to estimate, but it should fall somewhere between the price of a newspaper and the gross national product. This one is pretty neat! Perhaps... (500-up)



- 13119 **Fr. 1269 15¢ Fourth Issue PMG Gem Uncirculated 66 EPQ.** 1269's are far scarcer than -67's and -71's. They also - to this cataloger - have the best eye appeal, with the large, dark red seal and blue-tinted right ends. PMG has graded only three 1269's at this level, with just a single 67 EPQ. This note certainly looks like it has the credentials to have been a seven. It's hugely margined, with great color and near-perfect centering of both sides. This one will not prove to be inexpensive. (750-up)



- 13120 **Fr. 1269 15¢ Fourth Issue PMG Gem Uncirculated 66 EPQ.** Fr. 1269 is both a somewhat more difficult number and, in this cataloger's opinion, the most handsome of the 15¢ varieties. PMG has only graded 3 at this level, with one higher. (750-up)



- 13121 **Fr. 1269 15¢ Fourth Issue PCGS Gem New 65PPQ.** The blue-end paper on this 15¢ note is very bold and contrasts beautifully with the large red Treasury seal. (400-up)
- 13122 **Fr. 1271 15¢ Fourth Issue PMG Gem Uncirculated 66 EPQ.** The front to back centering is ideal as are the margins. Overall, the printed design is bold. (500-up)

#### Gem Quality Fourth Issue Plate Proof



- 13123 **Milton 4S25F.1 25¢ Fourth Issue Plate Proof PMG Gem Uncirculated 65 EPQ.** This incredible Fourth Issue Plate Proof was acquired by our consignor as Lot 16470 from our May 2005 sale of the Tom O'Mara Collection. Previously, it was from our January 1997 Friedberg Sale, Lot 1102, where it was described as: "An utterly Superb Proof of the 25¢ Fourth Issue note pulled from the finished plate onto soft, white India paper. Very few Fourth Issue Proofs are known. This note is represented by only two other known examples - one of which is in the Smithsonian, and both of which have hole cancels in the signature block and wide margins. This piece, which has margins the size of a normally issued note, is the only known proof of the finished plate that is uncanceled. The printing is razor-sharp, obviously from a brand-new plate, and possibly from the master. The paper, although appearing to be the normal India Proof Stock at a glance, has a scattering of red fibers in it. Nothing could be more rare, and the condition is utterly unimprovable." This piece had previously been lot 2326 from NASCA's Rockholt Sale. (4000-up)



13124 **Fr. 1301 25¢ Fourth Issue PMG Gem Uncirculated 65 EPQ.** While this is a very common note up through the lower uncirculated grades, it is extremely hard to find this nice. To this date, PMG has graded only this single 65 EPQ with just one piece higher. The numbers are certain to go up, but for this Friedberg number they will not be going up fast. (400-up)

13125 **Fr. 1301 25¢ Fourth Issue PMG Choice Uncirculated 64 EPQ.** This Fourth Issue 25¢ is the variety printed on the watermarked paper. It's bright and well margined, and it falls just short of the full Gem grade. (200-up)



13126 **Fr. 1301 25¢ Fourth Issue PMG Choice Uncirculated 63 EPQ.** Although PMG makes no mention of it on the holder, the seal on this note approaches the tone considered brown by most collectors. Unlike the Large Size notes of this same era, Fractionals were not printed with both red and brown seals. All seals on these Fourth Issue notes were printed in red. Exposure combined with varying properties of sizing chemicals caused some red seals to turn brown over time. Decades ago, these were collected as a separate variety. That situation has now been corrected, but many collectors still like to add "Brown Seals" to their holdings. This 1301 comes quite close. (250-up)



13127 **Fr. 1374 50¢ Fourth Issue Lincoln PMG Choice Uncirculated 64.** This piece boasts the same bold design of a piece in our May Signature Auction that realized nearly \$1,900 in the same grade. Though the margins are not as broad, we anticipate another round of spirited bidding. (850-up)

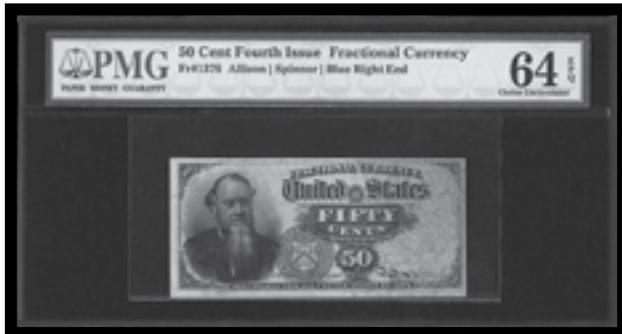


13128 **Fr. 1374 50¢ Fourth Issue Brown Seal Lincoln PMG Uncirculated 62 EPQ.** The lack of a right face margin has hurt the grade on this stately looking Lincoln. PMG has noted, "Brown Seal" on the front of the holder, which has the "Exceptional Paper Quality" comment on the back. This note has a seal that is fully as brown as any we have handled. And while none of these was actually printed in brown ink to the best of our knowledge, if you're looking for a Fourth Issue Brown Seal to add to your collection, this is as good as it gets. The price may well surprise here. (750-up)

13129 **Fr. 1374 50¢ Fourth Issue Lincoln PMG Uncirculated 61 EPQ.** A small corner tip fold that misses the design entirely keeps this Choice quality note from a higher grade. (350-up)



- 13130 Milton 4S50F.1a 50¢ Fourth Issue Proof Choice About New. This piece was previously part of the Thomas O'Mara Collection and is an incredible item that we have certainly never seen before and one of a very few special printings of the 50¢ Lincoln notes of any form on any paper. Interestingly, the Milt Friedberg Collection did not contain any form of Lincoln Specimen or Proofs. There are some minor surface wrinkles and the note faces up well for having been previously mounted. One corner has also been reinforced with archival tape. (2500-up)
- 13131 Fr. 1374 50¢ Fourth Issue Lincoln Choice About New. A single very soft fold holds this attractive decently-margined Lincoln from the Choice New grade. (300-up)



- 13132 Fr. 1376 50¢ Fourth Issue Stanton PMG Choice Uncirculated 64 EPQ. A very colorful Stanton note that has all of the attributes of a gem but the margins do not support that grade. (400-up)



- 13133 Fr. 1376 50¢ Fourth Issue Stanton PMG Choice Uncirculated 64 EPQ. A handsome Stanton that comes quite close to the full Gem grade. (400-up)

## FIFTH ISSUE



- 13134 Milton 5E10R.2 10¢ Fifth Issue Back Proof PMG Choice Uncirculated 63. Previously Lot 1105 from our January 1997 sale of the Milt Friedberg Collection. Prior to that, it was Lot 182 of Superior's 1982 sale of the Fraser Collection. The note is one of only a handful of Fifth Issue Specimens known to exist. There are minor mounting stains in the corners of the blank back. (1500-up)



- 13135 Fr. 1265 10¢ Fifth Issue PMG Gem Uncirculated 66 EPQ. A common note in lower grades is this Long Key Meredith, but one that is decidedly scarcer in the upper grade range. (300-up)
- 13136 A Trio of Fr. 1265's 10¢ Fifth Issue PMG Gem Uncirculated 65 EPQ. This perfectly matched trio boasts even margins and wholly original paper. (Total: 3 notes) (450-up)
- 13137 A Trio of Fr. 1265's 10¢ Fifth Issue PMG Gem Uncirculated 65 EPQ. Pleasing, original paper is easily viewed in the holders on this well matched trio. (Total: 3 notes) (450-up)
- 13138 Fr. 1381 50¢ Fifth Issue PMG Gem Uncirculated 65 EPQ. Pleasing, original examples of this issue in Gem always command attention at auction. This piece is well margined and boldly colored. (300-up)

## FRACTIONAL CURRENCY SHIELDS



13139 **Gray Fractional Currency Shield.** The shield is in a modern wood frame which employs an anti-UV covering and has been cut away from its background along the edges. The gray background is boldly printed and all the notes are fairly bright save for the always faded 25¢ Second Issue back. The shield has a number of folds that fall primarily between the notes and it is torn along a fold between the second and third row of notes. There is also a three-inch tear into the background at the top. Although not a terribly nice example, it faces up rather well. (2500-up)



13140 **Gray Fractional Currency Shield.** Housed in a contemporary plaster and wood frame with a broad-planked back. The frame has a number of chips, but is still far nicer than the wretched shield. The shield itself is extremely aged with stains, tears, folds, and a little insect damage. A few notes are missing small pieces. The high point are the two Grant-Sherman pairs which have not aged as badly as the rest of the shield. We always try and find something nice to say about every lot. In this case, the best we can do is... a genuine shield. (1000-up)

***End of Session Two***

# SESSION THREE

Live, Internet, and Mail Bid Signature Auction 448 • Long Beach, California  
Thursday, September 27, 2007, 6:00 PM PT • Lots 13141-14573

A 15% Buyer's Premium (\$9 minimum) Will Be Added To All Lots  
You can now view full-color images and bid via the Internet at the Heritage website: HA.com

## NATIONAL BANK NOTES

### ALABAMA

- 13141 Birmingham, AL - \$10 1929 Ty. 1 The First NB Ch. # 3185

The front to back centering is ideal and the margins are full on all four sides. CGA Gem Uncirculated 65. (300-400)



- 13142 Dothan, AL - \$10 1882 Brown Back Fr. 490 The Dothan NB Ch. # (S)5909

The holder indicates a repaired tear in the top center. Luckily the expertly repaired tear runs between the letters in NATIONAL. At bottom are well executed signatures of the President and Assistant Cashier. PCGS Apparent Choice About New 55. (1500-2000)



- 13143 Dothan, AL - \$10 1882 Value Back Fr. 577 The Dothan NB Ch. # (S)5909

The signatures have faded on this tougher type for the state. Less than 50 Value Backs known. Fine. (500-750)



- 13144 Montgomery, AL - \$5 1902 Plain Back Fr. 600 The Exchange NB Ch. # (S)8284

An attractive example which is one of the highest grade notes listed in the census from this large only bank. Very Fine+, with bright purple signatures.

From The John Ameen Collection (300-500)

- 13145 Albany, AL - \$10 1902 Plain Back Fr. 632 The Morgan County NB Ch. # (S)6380

A problem free example that retains paper firmness. Very Good+. (300-500)

### ALASKA

#### Rare Series 1929 Juneau, Alaska Note



- 13146 Juneau, AK - \$10 1929 Ty. 1 The First NB Ch. # 5117

This is the ultimate note for any set of state capital examples, or for any state set for that matter. It comes from by far the rarest of Alaska's three small size issuers, and from the only bank in this remote state capital. Fewer than a dozen Series 1929 specimens make up the entire Juneau small size census, with most of those pieces off the market for extended periods in the hands of serious collectors. We have only had one Series 1929 example to offer from here in the past fifteen years, with that piece realizing \$20,000 four years ago. In a considerably more sophisticated market, expect this note to easily surpass that figure, likely by a considerable margin. Fine. (27500-42500)

## ARIZONA



13147 Holbrook, AZ - \$5 1902 Plain Back Fr. 609 The First NB Ch. # (P)12198

This bank has an interesting story behind its curious census, which stands at ten large examples. This figure is quite deceptive, however, as seven of the ten notes are low grade and somewhat damaged, as they were discovered in the so-called "Snowflake Hoard" in northern Arizona thirty years ago. The notes were buried in a tin can and suffered some rust and water damage, with several missing small pieces or showing other defects. That leaves only three pieces from here that are truly collectible, one Very Good, one Fine and one About Uncirculated. This specimen is new to that listing, having just been discovered and offered here for the first time to the collecting community. It is an evenly circulated and utterly problem free example with bright colors and strong blue signatures, and is somewhat superior to the Fine example in the census, which changed hands in 2006 at \$13,800. **Fine+**, a great note from this avidly collected state. (12500-17500)



13148 Tucson, AZ - \$10 1902 Plain Back Fr. 628 The Consolidated NB Ch. # 4287

The paper exhibited here is bright enough and firm enough for a split grade of **Fine-Very Fine**. Also, the signatures remain and the blue seal and charter numbers are bold. (4000-6000)

## Yuma, AZ \$10 Plain Back



13149 Yuma, AZ - \$10 1902 Plain Back Fr. 628 The Yuma NB Ch. # (P)9608

Large notes only from this tough Yuma bank. Phoenix and Tucson notes have become hard to find, with examples from other Arizona communities offered only at ever increasing intervals. Over two years ago a PCGS Fine 12 sold at the 2005 Memphis auction, when it brought \$7,762.50. **Very Good-Fine**. (6000-8000)

## ARKANSAS



13150 Arkadelphia, AR - \$10 1929 Ty. 1 The Citizens NB Ch. # 10087

A tough note from the only bank chartered in this small Clark County location. **Very Good+**. (550-750)



13151 Berryville, AR - \$10 1902 Plain Back Fr. 630 The First NB Ch. # 10406

Our records indicate only two large size notes from this issuer have ever made public auction appearances, the last was in 1997. Since that time, interest in Nationals has increased significantly with no slowing for scarce issues. This piece is moderately circulated but boasts full signatures and solid paper, save for a lone pinhole. **Very Good-Fine**. (2500-3500)



13152 Camden, AR - \$5 1929 Ty. 1 The First NB Ch. # 4066  
The only denomination issued in small size by this none too common bank. Evenly circulated Fine. (500-700)



13153 Camden, AR - \$10 1929 Ty. 2 The Citizens NB Ch. # 14096  
A very scarce 14000 charter bank, with very limited auction sightings. **Fine+**, a great opportunity for collectors of 14000 charters as well as those who specialize in Arkansas notes. (800-1200)



13154 Clarksville, AR - \$10 1929 Ty. 2 The Farmers NB Ch. # 11580  
A more than acceptable specimen from Clarksville's only collectible 1929 issuer. **Very Fine**, with a few pinholes and a small lightly inked number on the front. (600-800)



13155 DeWitt, AR - \$20 1929 Ty. 1 The First NB Ch. # 10178  
An evenly circulated Series 1929 example from the only bank in town to issue. **Very Fine**. (350-450)

13156 El Dorado, AR - \$20 1929 Ty. 1 The First NB Ch. # 7046  
This pleasing lightly circulated note is well margined. **Very Fine**. (300-500)



13157 El Dorado, AR - \$20 1929 Ty. 2 The First NB Ch. # 7046  
A beautifully margined example from the first sheet of Type 2 twenties, with this piece bearing serial number A000005. **Gem Crisp Uncirculated**. (1250-1750)



13158 Fayetteville, AR - \$10 1902 Red Seal Fr. 613 The First NB Ch. # (S)7346  
A well circulated piece with a few minor defects, but still a Fayetteville Red Seal, one of just four such examples known from this bank. **Very Good**. (4000-7000)



13159 Fayetteville, AR - \$10 1929 Ty. 1 The First NB Ch. # 7346  
A beautiful small example displaying amazing original embossing. **Choice About Uncirculated**. (500-700)



13160 Fort Smith, AR - \$20 1929 Ty. 1 The First NB Ch. # 1950  
Bright, fresh, and crackling new, but just a bit too close at the top to merit the Choice designation. **Crisp Uncirculated**. (300-500)

## Beautiful Circus Poster Layout Fort Smith \$5 1882 Brown Back



**13161 Fort Smith, AR - \$5 1882 Brown Back Fr. 469 The American NB Ch. # (S)3634**

The "Circus Poster" layout is the most eye catching and collectible design in the \$5 Brown Back series. This note is problem free with wonderful penned signatures and crisp surfaces. As a type Brown Backs for the state are composed of 21 examples with 13 being \$5 notes, the majority from here. Fort Smith began as an outpost with the original fort being built in 1817 and abandoned in 1824. Another fort followed in 1838. Fort Smith's most famous citizen was US District Judge Isaac Parker known as "the hanging judge" for handing down eight death sentences in his first term with six criminals being hanged in one day. (10000-15000)

## Serial Number 1 \$5 Arkansas Red Seal — Unique for the State



**13162 Fort Smith, AR - \$5 1902 Red Seal Fr. 589 The American NB Ch. # (S)3634**

This new to the census piece represents an extraordinary find, as it is one of only four serial number 1 Red Seals extant from the entire state and the sole \$5 example. This is the only number 1 Red Seal from Arkansas ever offered at public sale, as the other three pieces have long been ensconced in major collections and are unlikely to be offered within the foreseeable future. Fortunately for collectors, this specimen displays bright white paper, a strong red overprint, and clear signatures along with considerable eye appeal. Any estimate here is just a surmise, but if rarity and desirability combined produce their usual result, expect this attractive **Very Fine** example to certainly reach and perhaps well exceed... (35000-55000)



13163 Fort Smith, AR - \$10 1902 Plain Back Fr. 631 The City NB Ch. # 10609

This is a delightful \$10 with stamped dark blue signatures of R.H. Kagi and I.H. Nakdimen. Only a couple of large size notes in the census on this bank are higher grade than this example. **Very Fine.** (600-800)



13164 Hot Springs, AR - \$5 1929 Ty. 1 The Arkansas NB Ch. # 2832

A tougher type and denomination from this resort community. **Fine-Very Fine.** (350-550)



13165 Little Rock, AR - \$20 1902 Date Back Fr. 644 The England NB Ch. # (S)9037

This note has never been offered publicly and as a newly reported issue is one of only four Date Backs to be enumerated from this bank. The signatures are bold as they were plate engraved. **Fine.** (750-1000)



13166 Malvern, AR - \$5 1929 Ty. 1 The First NB Ch. # 7634

A very scarce bank, particularly in this state of preservation. This piece is fully the equal of the example we offered in September of 2005, which realized \$3320 in our Long Beach sale. **Choice Crisp Uncirculated.** (2500-3500)



13167 Malvern, AR - \$5 1929 Ty. 1 The First NB Ch. # 7634

A tougher small note from the only bank to issue in Hot Spring County. **Fine.** (700-900)

### Serial Number 1 Newark Note



13168 Newark, AR - \$5 1929 Ty. 1 The First NB Ch. # 9022

A lovely serial number 1 example from this none too common bank, the only issuer in this small community. This piece is fully Choice save for one very insignificant corner fold which is well outside the design. **Crisp Uncirculated**, a premium example certain to please its fortunate new owner. (2500-3500)



13169 Paragould, AR - \$10 1929 Ty. 1 NB of Commerce Ch. # 10004

An evenly circulated piece from this none too common bank. Fine-Very Fine. (350-550)



13170 Paragould, AR - \$10 1929 Ty. 1 The New First NB Ch. # 13155

This was considerably the scarcer of Paragould's two Series 1929 issuers, with offerings from here few and far between. Very Good-Fine. (450-650)



13171 Rector, AR - \$10 1929 Ty. 1 The First NB Ch. # 10853

A just plain scarce bank which had a minuscule small size issue before it entered receivership in December of 1930. Fine, easily desirable enough to see bidding reach or exceed... (1500-2500)



13172 Rogers, AR - \$5 1929 Ty. 2 The American NB Ch. # 10750

A scarcer type from here, with this piece one of only two Type two specimens reported from here to date. Very Fine. (500-700)



13173 Springdale, AR - \$10 1902 Plain Back Fr. 626 The First NB Ch. # (S)8763

This is one of three large size notes from this institution that we have handled. The other lacked geographic sort letters indicating they were printed in late 1924 or later. This piece features the sort letter and a different combination of signers, including Clara E. Harison, one of the few women to have signed National Bank Notes. She also added an A before cashier indicating she was the assistant cashier at the bank. The paper is most pleasing as are the deep printed details of the devices. Very Fine. (1500-2000)



13174 Van Buren, AR - \$10 1902 Plain Back Fr. 624 The First NB Ch. # (S)7361

The paper is solid for the grade with a deep blue overprint and partially remaining signatures. Very Good. (500-700)

## CALIFORNIA

### Serial Number 1 Bakersfield \$10 Brown Back-First Offering Since 1990



13175 Bakersfield, CA - \$10 1882 Brown Back Fr. 490 The First NB Ch. # 6044

The first of an incredible Brown Back number 1 trio. This comes from a prohibitively rare Bakersfield bank which, despite a census population of eight confirmed pieces, was missing from every great California collection sold in the past twenty years, including both Colver and Horwedel. In fact, the last offering of any note from this bank came when this example was sold by Hickman Auctions as part of the Philip Krakover collection in March of 1990. There John, who was not one to enthuse in print about most notes, called it "A true blockbuster of a note. Rare, choice, and serial number 1, A position with full top margin intact. Pen signed in brown ink by E.D. Buss and Frank S. Rice Vice...One of the highlights of this entire collection. Notes of this caliber are only rarely available and are worth whatever they bring." **Extremely Fine-About Uncirculated**, a spectacular note from the very last bank in the state which could have issued Second Charter examples. (25000-45000)



13176 Bakersfield, CA - \$5 1929 Ty. 1 First NB Ch. # 10357

An evenly circulated small example from this always in demand location. Nice **Fine-Very Fine**.  
From The Warren Marshall Collection (450-650)



13177 Bellflower, CA - \$5 1929 Ty. 1 The First NB Ch. # 12328

A true southern California rarity, with this piece one of just three Series 1929 notes extant from this Los Angeles County community. This is the Colver collection specimen, which we sold back in 1999. The last small example from here we handled was back in 2004, when a slightly higher grade piece realized well over \$4000. **Very Fine.** (3000-4000)



13178 Corcoran, CA - \$20 1929 Ty. 2 The First NB Ch. # 9546 Uncut Sheet

Two uncut sheets are known from this northern California bank, accounting for twelve of the eighteen reported examples from here. Both sheets are number 1 Type 2 sheets, with this considerably the nicer of the pair. There is one light fold on the top note, and a couple of corner folds on the bottom note, but no folds between any of the notes, leaving most of the notes Gem in quality. **Choice Crisp Uncirculated**, a premium California sheet. (12000-15000)

**Unique California 14000 Charter Serial Number 1 Sheet**



13179 Corcoran, CA - \$5 1929 Ty. 2 First NB Ch. # 14230 Uncut Sheet

This is an extraordinarily rare sheet from an extraordinarily rare 14000 charter bank. Just one single note is known from this institution, an item we have sold twice, once in 1995, when it realized \$1650, and again in the 2004 Horwedel sale, when it fetched a considerably stronger \$6612.50. This number 1 sheet is the sole sheet known from here, and has never been offered at public sale until its appearance here tonight. There are a couple of light folds through most of the notes, but the sheet is bright, unmolested, and of the eighty-seven California uncut sheets known, the only California 14000 charter sheet. **About Uncirculated**. (30000-50000)



13180 Garden Grove, CA - \$5 1929 Ty. 1 The First NB Ch. # 11251

A bank which is considerably scarcer in small size than large, with just seven Series 1929 examples, including this note, comprising the entire small size census. This piece traces its pedigree to our sale of the Lowell Horwedel California Collection in 2004, where it realized \$4600 after spirited bidding. A couple of small notes have since turned up from here, but if rarity and demand are any guide, a realization for this **Fine** specimen is likely in the area of... (3000-4000)

The Finer of Two Known \$20 Serial Number 1 California Brown Backs



13181 Hanford, CA - \$20 1882 Brown Back Fr. 504 The First NB Ch. # 5863

The second note in this California Brown back number 1 trilogy, and one which is certainly as desirable as either the \$5 or the \$10. This piece is one of only two number 1 \$20 Brown Backs known from all banks in the state combined, and by far the higher grade of the pair. It's also the only Brown Back of any denomination known from Hanford. This specimen first appeared at public sale in a 1956 auction, and was reoffered in a 1970 Kagin sale, whereupon it vanished from public view until its reappearance this evening. There are a couple of minor corner tip folds, but this beauty displays great colors, bright paper, and bold pen signatures. Notes such as this that appear every twenty or thirty years are so rare as to almost defy any attempt to render a reasonable estimate, but when the opportunity to obtain an item is as rare as the item itself a higher rather than lower price can usually be expected to prevail. **Crisp Uncirculated.** (25000-45000)



13182 Lodi, CA - \$20 1902 Plain Back Fr. 658 The Lodi NB Ch. # (P)11126

Plate engraved signatures are noted on this original and evenly circulated issue. In its ten years of existence, this bank managed to push nearly one million dollars worth of Nationals into circulation. They faced heavy attrition rates in California and as a result fewer than ten notes are known to the collecting community. **Very Good-Fine.** (800-1200)



13183 Los Angeles, CA - \$10 1902 Plain Back Fr. 633 The First NB Ch. # 2491

One of the nicest notes to be offered from here in quite some time. Grading PMG Uncirculated 62 EPQ, a miscut accounts for the grade reduction. Bright inks and deep signatures are noticed.

From The Warren Marshall Collection (750-1000)

13184 Los Angeles, CA - \$10 1882 Date Back Fr. 545 The Citizens NB Ch. # (P)5927

This example which displays bold printed signatures of bank officers Woods and Waters is one of only four \$10 1882 Date Backs in the census. **Very Good**, with some fraying and minor paper pulls at the edges, a few insignificant rust spots on the back, and a missing bottom right corner tip. Still a rare note. (600-900)



13185 Los Angeles, CA - \$5 1882 Value Back Fr. 574 The Citizens NB Ch. # (P)5927 A scarce type and denomination from any bank. Evenly circulated **Fine**, the right margin trimmed a bit close but with good signatures. (900-1200)



13186 Los Angeles, CA - \$20 1882 Value Back Fr. 581 The Citizens NB Ch. # (P)5927

An evenly circulated and problem free piece which is one of only four \$20 Value Backs reported from the bank and one of only about 15 such examples reported from the entire state. **Very Good-Fine**, with good margins and signatures for the type. (1250-1750)



13187 Los Angeles, CA - \$10 1902 Red Seal Fr. 613 The American NB Ch. # (P)6545

This attractive Red Seal was previously part of the Horwedel holdings and the Philip Krakover Collection. Only Red Seals and Date Backs were issued by this bank, which liquidated in 1909, less than seven years after it opened its doors. This Red Seal is a nice bright **Fine++** example, with vivid blue signatures and great color for the grade. (1500-2000)



13188 Los Angeles, CA - \$10 1902 Red Seal Fr. 613 The Farmers & Merchants NB Ch. # (P)6617

A bold red overprint on this popular note compensates for a lone pinhole. Overall, the eye appeal is most pleasing for the grade, with minimal soiling and bold engraved signatures. Very Fine. (750-1000)



13189 Los Angeles, CA - \$10 1902 Plain Back Fr. 624 The Commercial National Trust & Savings Bank Ch. # 6864

This note is from the much scarcer second title for this charter number that exited the banking stage on March 15, 1927. The purple stamped signatures are light as is customary for this bank. PCGS Very Fine 25PPQ. (600-800)



13190 Los Angeles, CA - \$5 1902 Plain Back Fr. 598 The United States NB Ch. # (P)7632

This is a pleasing and original example of a popular forbidden title. Some pinholes are noted, but do not detract from the vivid paper and blue overprint. Very Fine. (800-1000)



13191 Los Angeles, CA - \$50 1902 Plain Back Fr. 685 The National City Bank Ch. # 12410

This addition to the census is the seventh of this type and denomination documented from this issuer. It is a still rather crisp PMG Very Fine 20. (1500-2000)



13192 Merced, CA - \$10 1929 Ty. 2 First NB Ch. # 13028

Although chartered in 1927, this bank elected to issue only Type Two Series 1929 examples. This is an attractive and evenly circulated piece which is certain to please. Fine-Very Fine.

From The Warren Marshall Collection (1200-1600)



13193 Oakland, CA - \$50 1902 Plain Back Fr. 685 First NB Ch. # 12665

A rather scarce high denomination example from here. This piece, which is new to the census, joins only five others of this type and denomination. Fine+, with engraved signatures. (1400-1800)



- 13194 Orange, CA - \$5 1929 Ty. 1 The First NB Ch. # 8181  
A nice problem free **Fine-Very Fine** example, ex-our sale of the Lowell Horwedel Collection in September of 2004, where it realized \$632.50. It should be worth no less today. (550-750)



- 13195 Orange Cove, CA - \$5 1902 Plain Back Fr. 607 The First NB Ch. # 11616  
While small notes from this evocatively named community are not really difficult to obtain, large notes from this Fresno County location are very scarce, with the census standing at just six such examples. Two are so low grade as to be barely collectible, leaving fewer than a handful to satisfy the many California collectors. This attractive piece is new to the census, and, save for a circulated number 1 example that has not been seen since 1991, may well be the nicest large note extant from here. **Fine-Very Fine.** (3000-5000)



- 13196 Orange Cove, CA - \$5 1929 Ty. 2 The First NB Ch. # 11616  
This is a nice **Fine-Very Fine** example from this Fresno County community. (1200-1600)

## Unique in Large Size



- 13197 Oroville, CA - \$10 1902 Plain Back Fr. 624 The First NB Ch. # 6919  
This is a just plain scarce bank in small size, with only four examples known to exist, but large notes have never been even rumored from this institution until this piece turned up in an otherwise nondescript grouping of large currency in a southern California estate. Fortunately for collectors, it is an attractive piece with good ink and paper quality and loads of eye appeal thanks to its two color signatures. Just \$720 was outstanding in large from here by 1935, so this piece may remain unique for quite some time to come. Expect some stiff competition before the hammer falls on this northern California rarity tonight. **Very Fine.** (10000-15000)



- 13198 Oroville, CA - \$10 1929 Ty. 1 The First NB Ch. # 6919  
This is one of only four small notes known from this Oroville bank, the sole issuer of Series 1929 notes in the community. It is the only serial number 1 example and as nice or nicer than any of the three other extant examples. **Very Fine.** (10000-15000)



- 13199 Puente, CA - \$5 1929 Ty. 1 The First NB Ch. # 9894  
This new to the census example is one of the highest grade small notes reported to date from this single bank Los Angeles County location. Fine-Very Fine. (700-900)

### Only Note Available to Collectors



- 13200 Rodeo, CA - \$5 1902 Plain Back Fr. 606 The First NB Ch. # 11201  
Pronounced Ro-Day-Oh (like the Drive), and possessing one of the catchiest names of any California community, this town was missing from every one of the great California collections sold in the past three decades, including such massive offerings as Krakover, Colver and Horwedel. While the census lists two other \$10 examples, each considerably lower grade than this \$5, both have been ensconced in private collections for two generations, with neither ever having been available to collectors at public sale. This was the sole bank chartered in this Contra Costa County location, and it lasted less than ten years, issuing Blue Seals only before departing in 1928. Fine-Very Fine with purple signatures, a true California trophy item certain to see stiff competition before the hammer falls this evening. (12500-22500)



- 13201 San Diego, CA - \$20 1902 Plain Back Fr. 650 The First NB Ch. # (P)3050  
An evenly circulated example from what is perhaps the single most sought after major city in the country. Fine. (1500-2000)

### Nice Type 2 San Diego \$5



- 13202 San Diego, CA - \$5 1929 Ty. 2 The First National Trust & Savings Bank Ch. # 3050  
Only ten Type 2s are known with this title, by far the nicest of the \$5 issue which currently numbers five from this widely collected location. Colorful with decent centering, a small notch is visible along the top margin. The last note of this type we sold was here in Long Beach last September where it realized \$2990.00. A similar result could well occur tonight. Very Fine-Extremely Fine. (2000-3000)



- 13203 San Diego, CA - \$20 1929 Ty. 1 The First National Trust & Savings Bank Ch. # 3050  
A pleasing Fine-Very Fine from an ever popular locale which is always in demand. (800-1200)



- 13204 San Francisco, CA - \$5 1870 Fr. 1136 The First National Gold Bank Ch. # 1741  
An attractive National Gold Bank Note which is perfect for type. PMG has graded this example Very Fine 20, an assessment with which we are unable to disagree. Expect to see bidding reach or exceed our likely conservative estimate for this considerably nicer than average California Gold Bank Note. PMG Very Fine 20 (14000-18000)



13205 San Francisco, CA - \$5 Original National Gold Bank Note Fr. 1136 The First National Gold Bank Ch. # 1741 Though well circulated, this piece faces up well, nearly as well as a Very Fine. However, the paper is a little weak for that grade and there are a handful of repairs and pinholes to be noted. **Very Good.** (4000-5000)



13206 San Francisco, CA - \$5 1870 Fr. 1136 The First National Gold Bank Ch. # 1741 A nice evenly circulated National Gold Bank Note with good color and body for its grade. There are several minor edge splits, but none affect the quality here at all. A corner tip has been reattached and an internal split at center is noticed as well. **Very Good.** (3000-5000)

### \$20 San Francisco Gold Note



13207 San Francisco, CA - \$20 1870 Fr. 1152 The First National Gold Bank Ch. # 1741 This final San Francisco Gold Note last appeared in our 2006 Long Beach sale where we described it, "This piece has been off the market since it last sold in Stack's May, 1997 sale, where it realized just over \$4000. National Gold Bank twenties are scarce notes indeed, with few opportunities to obtain examples in any grade. There are a couple of minor splits and pinholes, but the note is solid for the grade and utterly free of the annoying distractions these notes are prone to have." **Very Good.** (10000-15000)



13208 San Francisco, CA - \$5 1882 Brown Back Fr. 471 The First NB Ch. # (P)1741 Nice pen signatures grace this \$5 that may have been used to pay for the services of Paladin. A couple of minute holes caused by the lateral center fold are noticed on this still snappy \$5 Brown Back. **Very Good-Fine.** (700-1000)

13209 San Francisco, CA - \$10 1882 Brown Back Fr. 484 The First NB Ch. # (P)1741 What great stories could this note tell? Especially the story about how it lost its upper right-hand margin. **Very Good.** (400-600)



13210 San Francisco, CA - \$10 1882 Date Back Fr. 539 The First NB Ch. # (P)1741 It has been a number of years since we have offered a Date Back from this bank at auction. This original problem free example with engraved signatures should make a nice addition for type. **Very Fine.** (600-900)



13211 San Francisco, CA - \$100 1902 Date Back Fr. 691 The Crocker NB Ch. # 3555 Stamped signatures are found on this \$100 that has nice edges and paper for the grade. At top center is a small ink-well mishap. **Very Good-Fine.** (600-800)



13212 San Francisco, CA - \$10 1882 Brown Back Fr. 490 The Nevada NB Ch. # 5105

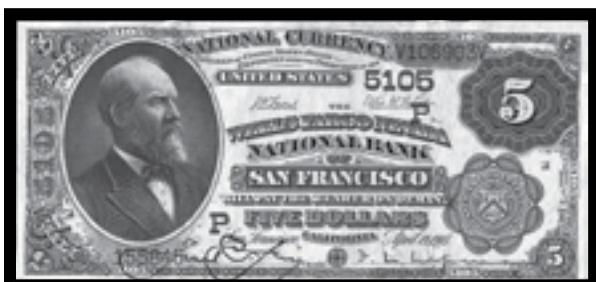
A lovely Brown Back bearing the first, and far scarcer title used here. This piece might well be the finest Brown Back of any denomination from this sought after bank to appear at public sale during the past fifteen years, save for the About Uncirculated number 1 example from here which realized \$34,500 last year. Bright **Very Fine+** with bold signatures, a premium specimen. (2000-4000)

### Serial Number 1 Wells Fargo Nevada NB Brown Back



13213 San Francisco, CA - \$5 1882 Brown Back Fr. 477 Wells-Fargo Nevada NB Ch. # (P)5105

The third note of the trio, and a superlative serial number 1 example from the extraordinary denomination set of California Brown Backs which we are privileged to offer in this sale. It is the perfect mate (and in the same grade as well) to the serial number 1 \$10 Brown Back from this bank's predecessor institution, the Nevada NB, which realized \$34,500 in spirited bidding when it was auctioned earlier this year. This piece, the "A" position \$5 example, is truly the "first" note to bear this title, and is the only serial number 1 specimen of any type or denomination known carrying this nomenclature. While the phrase is trite, it is one of the few notes in this or any other sale deserving of the title "museum piece." **About Uncirculated**, certainly one of the most significant California rarities we have ever had the pleasure of offering. (25000-45000)



13214 San Francisco, CA - \$5 1882 Brown Back Fr. 477 Wells-Fargo Nevada NB Ch. # (P)5105

An attractive \$5 Brown Back which is considerably higher grade than most examples seen from here. Bright **Extremely Fine**, a lovely example from a bank whose title is redolent of the "old west." (1500-2000)



13215 San Francisco, CA - \$10 1882 Brown Back Fr. 490 Wells-Fargo Nevada NB Ch. # (P)5105

The brown ink on the face is dark and the margins are more than ample. This \$10 has printed signatures of both the cashier and the vice president. Fine (600-800)

13216 San Francisco, CA - \$5 1882 Date Back Fr. 537 Wells-Fargo Nevada NB Ch. # (P)5105

The vice president was the signer on this note which carries an always in demand title. Pleasing Fine with a few pinholes and minor staining spotted. (600-900)



13217 San Francisco, CA - \$10 1882 Date Back Fr. 545 Wells-Fargo Nevada NB Ch. # (P)5105

The paper is crisp and the inks dark on this pleasing issue with a popular title. Very Fine-Extremely Fine (1000-1500)



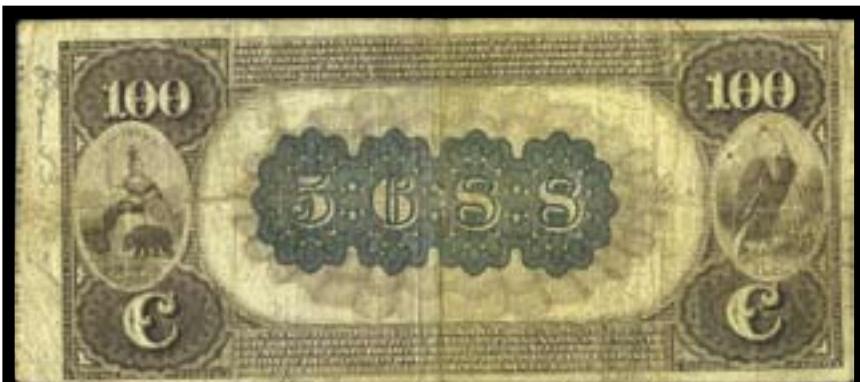
13218 San Francisco, CA - \$10 1882 Date Back Fr. 545 Wells-Fargo Nevada NB Ch. # (P)5105

An attractive example of this sought after title. Bright Very Fine, a perfect collector grade. (900-1200)

13219 San Francisco, CA - \$5 1882 Brown Back Fr. 477 The Western NB Ch. # (P)5688

Wm. Murdoch, Jr. signed as cashier on this tougher type example. Very Good. (600-800)

### \$100 California Brown Back-One of Nine Known



13220 San Francisco, CA - \$100 1882 Brown Back Fr. 530 The Western NB Ch. # (P)5688

An extremely rare California type which is the only \$100 Brown Back known from this institution. It's one of just nine reported from all banks in the state combined, and one of just seven that come with a serial number to back up the listing. We can find no record of this piece ever appearing at public sale, and, with the exception of the Horwedel collection example from Fresno, which sold for over \$22,000 in 2004, can find no record of any \$100 Brown Back from this state having been available at public sale for at least a decade. Fine or even a bit better, with a small notation on the back margin that affects nothing. (12500-22500)



13221 San Francisco, CA - \$100 1902 Date Back Fr. 691 The Seaboard NB Ch. # (P)9141

This short lived institution only issued 1902 Plain Backs in denominations of \$5, \$10, \$20, \$50, and \$100. While a plethora of the \$50's exist, this remains the only \$100 to be enumerated in the census and was last seen at public auction over three years ago. The paper is decent, though there is some roughness about the edges to report. Very Good-Fine. (2000-3000)



13222 San Francisco, CA - \$5 1929 Ty. 1 Pacific NB Ch. # 12579

A beautiful example boasting pinpoint centering, great originality, and cavernous embossing. Gem Crisp Uncirculated. (400-600)



13223 San Francisco, CA - \$5 1902 Plain Back Fr. 609 Bank of Italy NT&SA Ch. # 13044

A far nicer than average large example bearing a much sought after title. Bright Very Fine+, with engraved signatures. (400-600)



13224 San Francisco, CA - \$5 1929 Ty. 1 Bank of America National Trust & Savings Assoc Ch. # 13044

While common in uncirculated states of preservation, pieces showing this degree of perfection in the margins, print quality, and embossing are not often encountered. PMG Superb Gem Unc 67. (600-800)

13225 San Francisco, CA - \$100 1929 Ty. 1 Bank of America National Trust & Savings Assoc Ch. # 13044

This attractive C-note features a couple of light bends but is wholly original and quite attractive. About Uncirculated. (500-600)



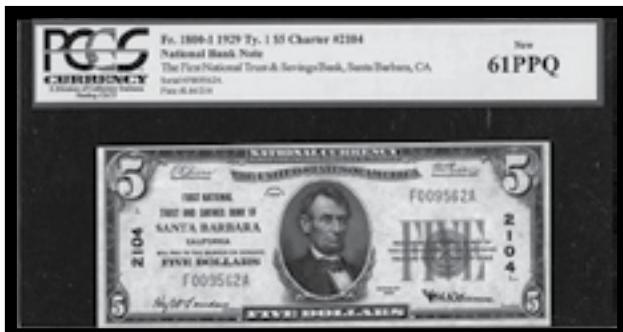
### San Jose \$50 Brown Back One of Two Known

13226 San Jose, CA - \$50 1882 Brown Back Fr. 515 The First NB Ch. # (P)2158

This great note is one of only seven \$50 Brown Backs known from all California banks combined and one of only two \$50 Brown Backs known from this bank. We've had the privilege of selling both pieces, with this example realizing \$9350 back in May of 2000, a tremendous sum for any National Bank Note that year. This note is beautifully centered between four huge margins on both front and back, and possesses great color and clear pen signatures. With the other San Jose \$50 Brown Back likely off the market for many years to come, it would not surprise us to see this significant northern California rarity easily reach and quite possibly exceed... (20000-30000)



13227 Santa Ana, CA - \$5 1929 Ty. 2 The Commercial NB Ch. # 13200  
A bright and exceptionally attractive Series 1929 example from this much collected Orange County community. Extremely Fine. (750-1250)



13228 Santa Barbara, CA - \$5 1929 Ty. 1 The First National Trust & Savings Bank Ch. # 2104  
A touch of handling may be the only grade limiting factor on this sufficiently margined and well embossed issue. PCGS New 61PPQ. (1000-1250)



13229 Santa Barbara, CA - \$100 1882 Date Back Fr. 571 The Santa Barbara County NB Ch. # (P)2456  
From our 2006 FUN Signature Auction where the description read, "This is the first 1882 \$100 Date Back to be recorded for the bank, and one that has seen better days, to say the least. The note has been spindled multiple times, and along with the bottom edge, keeps this on the low end of the grading scale. This also makes only the eighth 1882 \$100 Date Back recorded for the state of California, and 124 for the entire country. Type Collectors take notice. When will you have this chance again? Good." The quantity known for the country has gone up a few since then. (4000-6000)

13230 Santa Barbara, CA - \$50 1929 Ty. 1 The Santa Barbara County NB Ch. # 2456  
Much the scarcer of Santa Barbara's two issuers. Fine-Very Fine with some light foxing noticed. (600-800)



13231 Sonora, CA - \$20 1929 Ty. 1 The First NB Ch. # 7202  
This is a well embossed and fully original \$20 from the only readily collectible bank in this Tuolumne County town. Choice Crisp Uncirculated. (800-1200)



13232 Stockton, CA - \$20 1929 Ty. 1 The First NB Ch. # 2412  
A very sought after note from a well collected gold rush community. Fine. (800-1000)



13233 Tuleare, CA - \$5 1902 Plain Back Fr. 600 The First NB Ch. # (P)8626  
A very scarce note from the only collectible bank to issue from here. Very Good, with a few chips out of the margins and a rounded corner, but otherwise sound and displaying clear signatures. (1000-1400)



13234 Ventura, CA - \$10 1902 Plain Back Fr. 635 The Union NB Ch. # 12996  
There are only a half dozen large size notes from this bank listed in the census and that includes this note that was formerly part of the Lowell Horwedel California Collection. All of the large notes on this bank grade Fine and below. Printed signatures are of P.S. Belford and W.H. Duval. Very Good. (1700-2000)

## COLORADO

### Large Size Weed



- 13235 Weed, CA - \$5 1902 Date Back Fr. 593 The First NB Ch. # (P)9873

While Series 1929 examples are often available from this Siskiyou County community, large notes are another matter entirely. Just a dozen examples were reported in the latest census, far fewer than are necessary to supply both the collectors of California notes as well as those who covet fancy town names. This attractive Date Back, with its handsome pen signatures, is certain to please its next fortunate owner. Pleasing Very Fine. (4000-6000)



- 13236 Whittier, CA - \$10 1929 Ty. 1 The Whittier National Trust & Savings Bank Ch. # 7999

A beautiful piece which is easily the nicest note of any type we've seen from this Los Angeles County bank. Choice Crisp Uncirculated, with incredible embossing and bright white paper truly an example fit for the finest of collections. (900-1200)

- 13237 Woodland, CA - \$20 1929 Ty. 1 Bank of Woodland National Assoc Ch. # 10878

This bright \$20 for the grade was once part of the fabled Philip Krakover Collection and after fifteen years, returns to the auction block. Fine+++. (500-800)



- 13238 Ault, CO - \$10 1902 Date Back Fr. 617 The Farmers NB Ch. # (W)8167

A very rare bank in large size, with this piece one of just three recorded in the census. It has been off the market since our consignor obtained it in a 1996 auction. Very Good+. (5000-9000)



- 13239 Cedaredge, CO - \$10 1929 Ty. 2 The First NB Ch. # 10272

This was the only bank to issue in this small Delta County location, with both large and small notes in short supply. With the exception of the one known uncut sheet from here, this note is the only Type 2 \$10 recorded to date. Nice Fine+++. (1000-1400)



- 13240 Central City, CO - \$5 1902 Plain Back Fr. 604 The First NB Ch. # 2129

A just plain rare note from this interesting bank, which is best known for its population of Territorial Black Charter Number notes. While 28 large notes are known from this bank, 18 of that number are Black Charter Territorials and another four are contained in a serial number 1 Second Charter Date Back sheet. In fact, this piece is one of only three Series 1902 examples recorded from this institution. Pen signed Very Fine, likely to see bidding easily reach or well exceed... (4000-6000)

- 13241 Colorado Springs, CO - \$5 1929 Ty. 2 The Exchange NB Ch. # 3913

This bank was chartered in 1888, but it elected only to issue Type 2 notes during the small size era. This \$5 exhibits wide margins, Treasury Seal embossing, and near perfect centering. Gem Crisp Uncirculated. (400-600)



13242 Delta, CO - \$10 1902 Plain Back Fr. 633 The First NB Ch. # (W)5467

Few of the notes that survived from this back escaped heavy use in circulation. This piece is evenly worn and solid for the grade with only a couple of pinholes at intersecting folds. **Very Good.** (1000-1500)



13243 Denver, CO - \$100 1929 Ty. 1 The Colorado NB Ch. # 1651

The folds are hard to see on this C-note from this Berger family operated bank. **Extremely Fine.** (500-800)



13244 Denver, CO - \$50 1902 Plain Back Fr. 683 The Drovers NB Ch. # 11564

A very rare type from here whose only emissions were Third Charter PB's in all denominations. Purple signatures are still legible though the bottom edge is a bit rough. **Fine.** (3000-5000)



13245 Durango, CO - \$10 1882 Date Back Fr. 545 The First NB Ch. # (W)2637

An attractive and very scarce early example from this much collected community. There is a bit of unimportant soil on the reverse, but the face is bright and utterly unmolested. **Fine-Very Fine**, with bold pen signatures. (2750-4250)



13246 Eads, CO - \$10 1902 Plain Back Fr. 626 The First NB Ch. # 8412

While small notes from here are not terribly scarce, large examples from this institution were unknown until a small group of five near consecutive examples turned up last year. All were high grade, with four of the five having appeared to find permanent homes after their sale last October. This is the only piece that has been on the market for a second time. It's a most attractive specimen, with bright white paper, bold pen signatures, and an as-new look. The top margin is trimmed a bit into the design. **About Uncirculated.** (3000-4000)

## A Pair of #1 Eads Notes



- 13247 Eads, CO - \$10 1929 Ty. 1 The First NB Ch. # 8412  
A pleasing serial number 1 example from a popular state cut from a recently sold uncut sheet. CGA Gem Uncirculated 66. (3000-4500)



- 13248 Eads, CO - \$20 1929 Ty. 1 The First NB Ch. # 8412  
This serial number B000001A note has ample margins, white paper, and dark inks. There is a pre-printing paper crinkle, a tiny top edge nick, and an old sheet fold right above the bottom edge. This note never circulated, yet we will call it Choice About Uncirculated. (2000-3000)



- 13249 Eads, CO - \$20 1929 Ty. 1 The First NB Ch. # 8412  
A nice small example from the first of the two banks chartered here. Very Fine, with just a bit of light staining visible mostly on the back. (450-650)



- 13250 Eads, CO - \$5 1929 Ty. 2 The First NB Ch. # 14213  
Uncut Sheet

We are pleased to offer both of the uncut sheets extant from this 14000 charter bank in this sale. There are folds between the notes, but each of the notes save for the top and bottom examples are Choice Uncirculated or better, with the sheet grading About Uncirculated. (10000-15000)



13251 Eads, CO - \$10 1929 Ty. 2 The First NB Ch. # 14213 Uncut Sheet

A second uncut serial number 1 sheet from this very scarce 14000 charter bank, this even a bit nicer than the \$5 sheet above. The notes are all Choice Uncirculated, with the sheet grading **About Uncirculated** due to the folds between each note. (10000-15000)



13252 Fort Morgan, CO - \$20 1929 Ty. 1 The First NB Ch. # 7004

Notes which have "fort" in the title provides an interesting way to collect Nationals. Bright surfaces on this note from a popular state. **Very Fine+**. (350-500)



13253 Limon, CO - \$5 1902 Plain Back Fr. 606 The First NB Ch. # 11504

A very scarce note from the sole bank to issue in this prairie community. This bank had a meager \$865 outstanding in large notes by 1935, and the census reflects that scarcity, listing just five such examples, none of which has been on the market since early 2001. **Fine**. (4000-6000)



13254 Longmont, CO - \$10 1929 Ty. 1 The Longmont NB Ch. # 7839

This serial number 1 example comes from a sheet that was sold back in 1980 and subsequently cut. It's an attractive piece which is ensconced in a **PMG Extremely Fine 40 EPQ** holder and is the first serial number 1 note from here to be offered at public sale since 2001. (2500-3500)



13255 Salida, CO - \$20 1902 Plain Back Fr. 651 The Commercial NB Ch. # (W)7888

A well circulated but fully intact large example from by far the scarcer of Salida's two collectible banks. Just five large examples make up the entire large census from here, with the last offering (of a somewhat nicer note) bringing a strong \$8337.50. Pen signed Very Good. (3000-5000)



13256 Telluride, CO - \$10 1902 Date Back Fr. 617 The First NB Ch. # (W)4417

This lovely note is listed as AU in the census, and we can well imagine why, as the vivid inks and bold blue pen signatures give the note the appearance of an uncirculated example at first glance. The few folds, however, compel the more realistic grade of **Very Fine-Extremely Fine**. Notes from this mining community are avidly collected, with an EF Brown Back realizing a strong \$51,750 in the 2006 Memphis auction. We offered this piece in our September, 2006 sale, where it failed to sell due to a perhaps overly aggressive reserve from a consignor who liked this piece as much as we did. With a considerably lower reserve, it should easily find a new home tonight. (20000-30000)

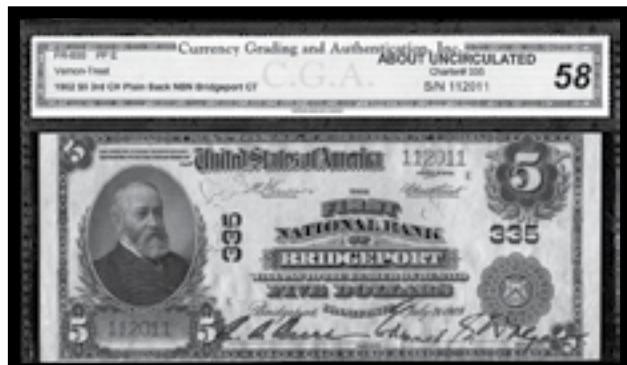


13257 Wray, CO - \$10 1929 Ty. 1 The First NB Ch. # 8752  
An attractive and well centered piece displaying plenty of original embossing. About Uncirculated. (1000-1500)

## CONNECTICUT



13258 Ansonia, CT - \$10 1929 Ty. 1 The Ansonia NB Ch. # 1093  
A nice evenly circulated example from the only bank here to issue. Pleasing **Fine**, from a bank where small notes are actually scarcer than large. (700-900)



13259 Bridgeport, CT - \$5 1902 Plain Back Fr. 600 The First NB Ch. # 335  
Bright CGA About Uncirculated 58 trimmed too close along the top. (500-700)



13260 Bridgeport, CT - \$5 1902 Red Seal Fr. 587 The Bridgeport NB Ch. # (N)910

A very scarce note from a Bridgeport bank which went out in 1909. Track and Price reports only four appearances at public sale since 1993, with three of that number coming in our landmark Connecticut offering in January of 1998. In fact, there has not been a single appearance of any kind from here in the past decade. This new to the census Red Seal is both pretty and problem free, with bold colors and strong jet black signatures. **Fine-Very Fine.** (1750-2250)



13261 Bridgeport, CT - \$1 Original Fr. 380 The Pequonnock NB Ch. # 928

Despite ten notes being known from this bank, this is the first appearance of any kind for nearly a decade. This piece faces up well, but was helped a little. Professional restoration is noted on the edges and along the heavy folds. **Good.** (500-750)



13262 Bridgeport, CT - \$20 1882 Brown Back Fr. 494 The Pequonnock NB Ch. # 928

Another rare Bridgeport note, with this one of only two Brown Backs reported from here, and the only \$20. We note no offerings of any kind since our Connecticut sale in January of 1998. Well circulated but intact **Very Good.** (1250-1750)



13263 Deep River, CT - \$5 1929 Ty. 1 The Deep River NB Ch. # 1139

A neat town name graces this not terribly common note. **Very Good.** (350-550)

### Lovely "Charter Oak" Note



13264 Hartford, CT - \$5 1902 Date Back Fr. 590 The Charter Oak NB Ch. # (N)486

A lovely note with a wonderfully evocative and uniquely Connecticut title. The Charter Oak story is part and parcel of this state's civic life, commemorating events of the night in October of 1687 when newly appointed Governor of New England Sir Edmund Andros arrived in Hartford to demand the surrender of Connecticut's Royal Charter which had been granted twenty five years earlier. During a heated evening meeting between the colony's leaders and the royal entourage at Butler's Tavern over Andros' demand to seize the charter, the room was plunged into darkness when the candles that illuminated it were overturned. No one knows whether this was an accident or a crafty maneuver by the aggrieved colonists, but what is known is that Captain Joseph Wadsworth, who was positioned outside the tavern, found himself in possession of the document during the ensuing chaos in the darkness. Wadsworth took it upon himself to hide the charter in a majestic white oak tree on a nearby estate, hence the name "The Charter Oak." Wadsworth's bold move served to preserve not only the document but the rights of the colonists. Recovered later, the Royal Charter now occupies a place of honor in the Connecticut History Museum, and the Charter Oak itself is commemorated on the Connecticut state quarter. **About Uncirculated,** a beautiful note which reminds us why we collect these wonderful artifacts of our nation's history. (1250-1750)



- 13265 Hartford, CT - \$5 1902 Plain Back Fr. 609 The Capitol NB Ch. # 13038  
A lovely state capital example bearing low serial number 9 as a bonus. PCGS has slabbed this piece and assigned a grade of Choice About New 58. (1250-1650)



- 13266 Mystic, CT - \$10 1929 Ty. 1 The Mystic River NB Ch. # 645  
An always popular note from this hard to find location. Very Good+. (500-700)



- 13267 New Haven, CT - \$5 1929 Ty. 1 The Merchants NB Ch. # 1128  
An attractive and well embossed example bearing serial number C000001A. It's housed in an early PMG holder bearing the notation "Great Embossing" and displaying a grade of Choice About Uncirculated 58. PMG has a policy of reholdering examples bearing this early designation in an EPQ holder upon request. (1750-2250)

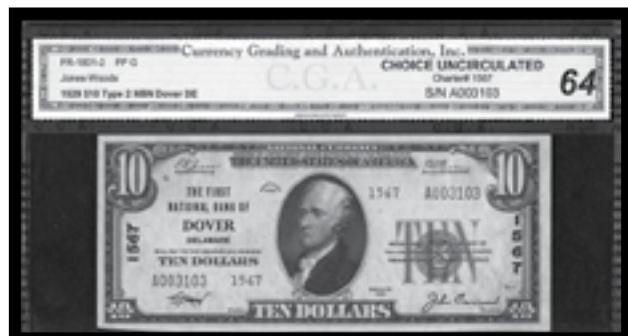


- 13268 Norwich, CT - \$20 1902 Plain Back Fr. 650 The Merchants NB Ch. # (N)1481  
It is interesting to note that despite a total issue of more than \$2 Million in notes, only about a dozen are known to exist. Plate engraved signatures of Powell and Woodland adorn this note which is fresh and original. The top edge is cut a touch into the design but is not a distraction. Very Fine. (1000-1250)



- 13269 Waterbury, CT - \$10 1929 Ty. 1 The Citizens & Manufacturers NB Ch. # 2494  
Other than a cut sheet of serial number 1 examples, this bright and barely circulated example may well be the finest Series 1929 specimen extant. Extremely Fine-Accented Uncirculated. (400-600)

## DELaware



- 13270 Dover, DE - \$10 1929 Ty. 2 The First NB Ch. # 1567  
Delaware is a scarcer state for Nationals as a whole. A tiny signature of E.P. Horsey and John Carrow adorn this state capital note. CGA Choice Uncirculated 64. (600-1000)



13271 Odessa, DE - \$1 1875 Fr. 383 The New Castle County NB Ch. # 1281

Original Series and Series 1875 notes from Delaware are a popular commodity often commanding five figures regardless of the bank. This is one of the more prevalent issuers with a few early issues enumerated in the census. The eye appeal of this Ace is solid, with bold signatures and surprisingly solid paper with only a pinhole or two to report. Overall, this piece is a candidate for a picture perfect Very Good. (5000-8000)

## DISTRICT OF COLUMBIA



13272 Washington, DC - \$10 1902 Plain Back Fr. 624 The Commercial NB Ch. # (E)7446

This attractive and original issue is part of a near consecutive run of nice uncirculated notes. This piece is fully margined with brilliant white paper. PCGS Very Choice New 64PPQ. (800-1200)



13273 Washington, DC - \$50 1902 Plain Back Fr. 679a Federal-American NB Ch. # (E)10316

A very scarce type and denomination from any District bank, with this piece bearing not only a Forbidden Title but the truly rare Napier-Thompson Treasury signatures as well. Very Fine, with engraved signatures of the bank officers. (2250-3250)

## FLORIDA



13274 Bartow, FL - \$10 1929 Ty. 2 The Florida NB Ch. # 13389 A nice Very Fine from a scarce and desirable bank. While two issuers were located here, this was the only one that issued the 1929 series. We did sell a \$10 Type 2 from here in Fine at our 2007 Florida United Numismatists auction for \$1437.50 on an estimate of \$600 - \$900. The market is still strong for Florida Nationals, and we expect to see that realization equaled and possibly surpassed tonight. (1000-1500)



13275 Jacksonville, FL - \$10 1902 Date Back Fr. 618 The Florida NB Ch. # (S)8321

This picture perfect Very Fine boasts wholly original paper, a bold overprint and solid signatures. (450-650)



13276 Miami, FL - \$100 1929 Ty. 1 The First NB Ch. # 6370

This is a bright Very Fine that has a bottom edge that is inside the frame line while the above adjacent note's frame line tightropes the top edge. Very Fine. (700-1000)



- 13277 Panama City, FL - \$10 1929 Ty. 1 The First NB Ch. # 10346

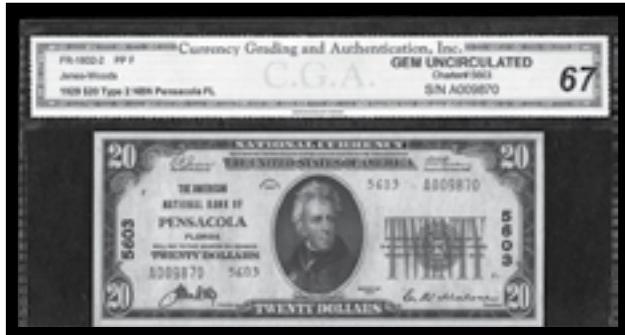
While large notes from this one bank community do occasionally turn up, small examples are just plain rare, with just five listed in the census. Only one has been offered at public sale during the past twenty years, with that occurring back in early 1997. Nice **Fine-Very Fine**, certain to be a hotly contested item. (3000-5000)

## GEORGIA



- 13281 Atlanta, GA - \$20 1882 Date Back Fr. 555 The Lowry NB Ch. # (S)5318

A nice evenly circulated **Fine-Very Fine** example of this tougher Georgia type and denomination. From the bottom of the sheet as it is a bit skewed. (600-1000)



- 13278 Pensacola, FL - \$20 1929 Ty. 2 The American NB Ch. # 5603

The extremely large margins on this nicely embossed CGA Gem Uncirculated 67 \$20 show that great care was exercised in cutting it from the sheet. (700-900)

- 13279 Sanford, FL - \$20 1929 Ty. 1 The Sanford Atlantic NB Ch. # 13157

This was the only bank to issue Series 1929 notes in this Seminole County community. Embossing is a merit of this high-grade **Choice Crisp Uncirculated** \$20. (3000-5000)



- 13282 Augusta, GA - \$5 1882 Brown Back Fr. 472 The National Exchange Bank Ch. # (S)1860

A common enough bank, but hardly so in the \$5 Brown Back design type. In fact, this **Very Good** example is one of only 50 of its type and denomination documented for the entire state and just one of seven traced for this particular bank. In a collecting era that is placing increasing emphasis on scarcity for Nationals as the primary determinant of market value, we expect to see this very nice for the grade item sell for... (700-900)



- 13280 Tampa, FL - \$20 1902 Plain Back Fr. 657 The Exchange NB Ch. # (S)4949

Large, ornate officers' signatures add to the appeal of this Hillsborough County issue. The paper is bright and wholly original. **Very Fine**. (500-750)

## Serial Number 1 \$20 Type 2 La Grange, GA



- 13283 La Grange, GA - \$20 1929 Ty. 2 The La Grange NB Ch. # 7762

A diagonal crease can be seen within the holder on this Ty. 2 \$20. Plenty of embossing is also noticed on this eye catching serial number one. **PMG About Uncirculated 50**. (2000-3000)



13284 Savannah, GA - \$10 1929 Ty. 2 The Liberty NB & TC Ch. # 13472

A look at the census reveals about a dozen examples of this note are known to the collecting community. However, the number of pieces that have reached public auction has only now reached four with the last appearance in 2004. This addition to the census is a fresh, **Very Fine- Extremely Fine** with appealing and wholly original paper. (500-700)

## HAWAII

13285 Honolulu, HI - \$5 1929 Ty. 1 Bishop First NB Ch. # 5550

This is always a popular bank and is sought after by collectors seeking to complete a state set. Tonight's example is a problem free **Fine-Very Fine**.

From The Walla Walla Collection (400-600)

13286 Honolulu, HI - \$10 1929 Ty. 1 Bishop First NB Ch. # 5550

Even circulation is seen on this popular Hawaiian issue. **Fine.** (400-600)



13287 Honolulu, HI - \$50 1929 Ty. 1 Bishop First NB Ch. # 5550

All Series 1929 denominations and types are popular on this bank due to the exotic location and the fact that the notes are "Territorials" even though that is not printed on the small size notes of this charter number. **Very Fine** with a couple of tiny red ink marks and a light stain. (400-700)



13288 Honolulu, HI - \$100 1929 Ty. 1 Bishop First NB Ch. # 5550

A nice circulated high denomination example from this always in demand location. While not rare, there are never enough of these notes to satisfy the demand from collectors who just want one example from the only affordable Territorial issue for their state or denomination sets. **Fine+.** (600-900)



13289 Honolulu, HI - \$10 1929 Ty. 2 Bishop NB of Hawaii at Honolulu Ch. # 5550

A fresh and appealing note which displays little trace of any actual circulation. Bright **Extremely Fine-About Uncirculated**, a high grade example which is certain to please.

From The Walla Walla Collection (1000-1500)

## IDAHO



13290 Ashton, ID - \$5 1902 Plain Back Fr. 602 The First NB Ch. # 10269

This moderately circulated issue is one of only four notes known from this remote Idaho town. It is also the only note to be offered publicly since 2001. The paper is solid and the design still bold. **CGA Very Good-Fine 10.** (3000-5000)



13291 Boise, ID - \$100 1902 Date Back Fr. 691 First National Bank of Idaho Ch. # (P)1668

This western high denomination has seen better days. There is some minor staining on the note and the lower left hand corner has been professionally restored as have some other areas of the margins. Regardless, it is a popular issue that will still be sought after by collectors. **Very Good.** (1000-2000)

13292 Boise, ID - \$5 1929 Ty. 2 The First NB of Idaho Ch. # 1668

This evenly circulated **Very Fine** \$5 from the state capital was the first national bank to be chartered in the state. (400-600)



13293 Boise, ID - \$100 1929 Ty. 1 The First NB of Idaho Ch. # 1668

Just three charter numbers issued this type and denomination in the Gem State making these capital city survivors always in high demand. This is an original **Very Fine** \$100. (1300-1700)



13294 Boise, ID - \$50 1902 Plain Back Fr. 676 The Boise City NB Ch. # 3471

Always a popular state to acquire this type note from. The signatures are barely visible on this PCGS **Very Good** 10 example. (2000-2500)

13295 Caldwell, ID - \$10 1902 Plain Back Fr. 628 The First NB Ch. # (P)4690

It has been some time since a large size note from here has been available. A few pinholes are displayed on this piece with legible pen signatures remaining. (500-750)



13296 Caldwell, ID - \$10 1902 Plain Back Fr. 625 The Western NB Ch. # 8225

Large notes only from this tougher Caldwell bank that bowed out on the last day of 1924. Even the massive Knudsen collection contained only one example from the Western NB. Twelve large notes are in the census, including this \$10. PCGS **Fine 15**, with purple stamped signatures of Caitlin and Palmer. (1500-2000)



13297 Cottonwood, ID - \$10 1929 Ty. 1 The First NB Ch. # 7923

A very scarce small size note from the only bank to issue here. This piece is new to the census and has never been offered previously to the collecting community. **Nice Fine-Very Fine.**

From The Walla Walla Collection (1250-1750)



13298 Gooding, ID - \$10 1902 Plain Back Fr. 626 The First NB Ch. # (P)9371

Only seven large size examples are extant from this very tough state. **Fine**, with clear stamped officers' signatures visible. (2000-3000)



13299 Nampa, ID - \$20 1902 Plain Back Fr. 652 The First NB Ch. # (P)8370

This is a just plain rare Nampa bank which issued large notes only. Just five examples are known, with this piece the highest grade by a huge margin over the runner-up, which grades only Fine. Even the Knudsen Collection, the best Idaho grouping ever to appear at public sale, had only a Very Good example from here. The bottom margin is trimmed very close, and there are two tiny rust spots in the margins, but these trivial defects are far offset by the bright purple signatures and vivid colors this specimen displays. **Extremely Fine+**. (5000-7000)



13300 Preston, ID - \$10 1902 Plain Back Fr. 624 The First NB Ch. # 7526

A very scarce bank which has not been offered at public sale since our Knudsen sale in 2001. Just six large examples are known from here, with this piece off the market since our consignor obtained it in 1998. **Very Good.** (2500-3500)



13301 Sandpoint, ID - \$20 1929 Ty. 1 The First NB Ch. # 8341

This small Bonner County community was home to two issuing banks, with this institution lasting only until 1932. Both banks are quite scarce, with our records showing just seven offerings in the past forty years, the last of which came in a 2006 Bowers sale in which a very much lower grade small example realized almost \$4000. This specimen is considerably nicer and should easily eclipse that figure early in the bidding. **Fine-Very Fine.** (4000-6000)



13302 Shoshone, ID - \$20 1929 Ty. 1 The Lincoln County NB Ch. # 9272

Recent auction appearances from here have been dominated by large size examples. This pleasing low serial number 12 example carries a popular Native American town name. A few pinholes and margin nicks do little to distract. **Very Good.** (1500-2500)

## ILLINOIS



13303 Alton, IL - \$1 Original Fr. 380 The Alton NB Ch. # 1428

This early Ace is of the variety with charter number. The paper is crisp and the penned signatures of the Wade family members remain dark. Closer inspection reveals a little bit of ink erosion in the cashier's signature. This is a nice note for type. **Fine.** (800-1000)



13304 Alton, IL - \$2 Original Fr. 387 The Alton NB Ch. # 1428

This piece was last seen in 1990 when it appeared in a Hickman sale. The design details are solid, though there are a couple of tiny pieces missing from the corners and some minor pinholes. **Very Good.** (2000-3000)



13305 Anna, IL - \$10 1882 Brown Back Fr. 484 The First NB Ch. # (M)4449

This attractive Brown Back is one of only two in the census. This piece was last seen in a public auction in 2000 and is by far the finer of the two pieces. Decent margins, bold penned signatures and solid color add to the eye appeal. A small internal tear is present, but really only visible when the note is candled. **Very Fine.** (1250-1750)



13306 Annapolis, IL - \$10 1929 Ty. 2 The First NB Ch. # 10257  
This becomes the first Type 2 \$10 reported for the bank.  
**Very Fine.** (400-600)



13307 Aurora, IL - \$10 1902 Red Seal Fr. 613 The First NB Ch. # (M)38

This is a simply gorgeous note which is part of the ultimate collection ever formed from this Kane County community. Many of the notes offered here tonight were obtained privately over the years, and several, including this lovely example, have been off the market for so many years that their grades are unrecorded in the census. Bright **Extremely Fine**, with great color and exemplary eye appeal, and bearing the pen signatures of F.B. Watson and T.B. Stewart. (3500-5500)



13308 Aurora, IL - \$10 1902 Red Seal Fr. 613 The First NB Ch. # (M)38

A second Red Seal from this low charter bank, with this piece bearing the signatures of E.A. Pease, A. Cashier, and J.H. Pease, V. President. **Very Fine**, with most of the wear at the three hard folds. (2500-4500)

13309 Aurora, IL - \$10 1902 Plain Back Fr. 624 The First NB Ch. # 38

Aurora, IL - \$20 1902 Date Back Fr. 642 The First NB Ch. # 38

The \$10 note in this pair grades VG/F while the \$20 note grades VF. (Total: 2 notes) (400-600)

13310 Aurora, IL - \$10 (2); \$20 1929 Ty. 1 The First NB Ch. # 38

Both of the \$10s have a different pair of bank officers. The \$20 also has the first officer tandem of Bird and Watson. All three of these notes grade **Very Fine** or a little bit better. (Total: 3 notes) (400-600)

### Serial Number 1 First Charter Ace



13311 Aurora, IL - \$1 Original Fr. 382 The Union NB Ch. # 1792

A very rare example from a very rare bank. This serial number 1 ace is one of fewer than 90 serial number 1 aces known from every bank in the country combined, and comes from a bank which has not been offered at public sale for twenty two years. It is one of just three examples extant from this First Charter only bank, which lasted only eight years before bowing out in 1879. Two of the three known pieces are offered here tonight, with the third note a considerably lower grade specimen which has not been seen for a quarter century. **Very Fine**, a great note in all respects which will almost certainly reach or exceed... (9000-12000)

## Rare Lazy Deuce



- 13312 Aurora, IL - \$2 Original Fr. 389 The Union NB Ch. # 1792

This is one of the two Lazy Deuces known from here, and by far the finer of the pair. It's a single digit serial number example which makes a perfect mate to the serial number 1 ace from here offered above. Nice Very Fine. (6000-8000)



- 13313 Aurora, IL - \$10 1882 Brown Back Fr. 480 The Aurora NB Ch. # 2945

This is one of only two early notes known from here, and the only one ever to be offered at public sale. It's been off the market for fourteen years since it last appeared in our May, 1993 Rosemont sale. Fine. (1000-1500)

- 13314 Aurora, IL - \$10 1902 Date Back Fr. 616 The Aurora NB Ch. # 2945

Aurora, IL - \$10 1902 Plain Back Fr. 624 The Aurora NB Ch. # 2945

The \$10 DB is well circulated grading Fine and the \$10 PB grades VF/XF with a hint of staining. (Total: 2 notes) (400-600)



- 13315 Aurora, IL - \$20 1902 Red Seal Fr. 639 The Aurora NB Ch. # (M)2945

An attractive Red Seal twenty that has been off the market since our consignor obtained it in a Hickman-Oakes sale in 1985. Bright Extremely Fine. (2000-3000)

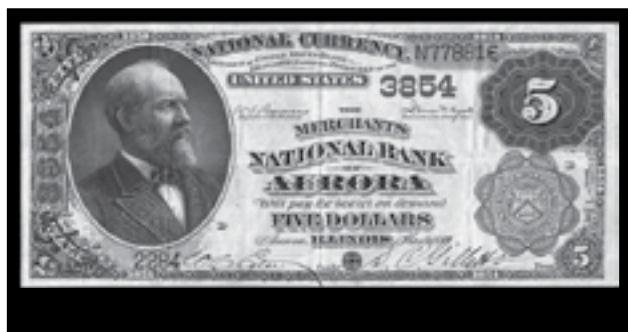
- 13316 Aurora, IL - \$20 1902 Date Back Fr. 642 The Aurora NB Ch. # (M)2945

Aurora, IL - \$20 1902 Plain Back Fr. 658 The Aurora NB Ch. # 2945

A couple of edge nicks are seen on the PB \$20, while the \$20 DB has a touch of staining visible. Both notes grade Very Fine. (Total: 2 notes) (400-600)

- 13317 Aurora, IL - \$10; \$20 1929 Ty. 1 The Aurora NB Ch. # 2945

The \$10 grades VF and the \$20 grades XF with a tight lower margin. This bank would succumb on June 18, 1934. (Total: 2 notes) (300-500)



- 13318 Aurora, IL - \$5 1882 Brown Back Fr. 470 The Merchants NB Ch. # 3854

While this hardly qualifies as a rare bank due to all of the high denomination Third Charters known, just two Brown Backs are reported from here, with this the superior of the two by a huge margin. Pen signed Very Fine-Extremely Fine, a real peach of a note. (1500-2000)



- 13319 Aurora, IL - \$50 1902 Date Back Fr. 669 The Merchants NB Ch. # (M)3854

Starting with the Series of 1902, this bank only issued \$50s and \$100s. Rich inks, stellar embossing and white paper are merits of this note. The purple signatures of W.G. Nicholson and F.J. Knight have faded, but are still legible. PMG Choice Uncirculated 63. (3500-4500)



13320 Aurora, IL - \$50 1902 Date Back Fr. 669 The Merchants NB Ch. # (M)3854

A lovely note with full originality evident in its bold embossing, bright white paper, and vivid colors. It is unquestionably uncirculated, but there is a handling mark at the center which appears to be a fold but is not. That said, it is entirely possible that one or both of the major grading services may grade this note AU. We disagree. Choice Crisp Uncirculated. (3500-4500)



13321 Aurora, IL - \$50 1902 Plain Back Fr. 677 The Merchants NB Ch. # 3854

A beautiful example for type, with exceptionally vivid inks, bright white paper, and bold purple signatures. About Uncirculated, a premium piece. (2750-3250)



13322 Aurora, IL - \$100 1902 Plain Back Fr. 700 The Merchants NB Ch. # 3854

A nicely margined large size hundred which, like its lower denomination siblings offered above, is perfect for type. The paper is bright white, the inks dark and vivid, and the eye appeal exceptional. Choice Crisp Uncirculated. (5500-7500)

13323 Aurora, IL - \$50; \$100 1929 Ty. 1 The Merchants NB Ch. # 3854

This bank only issued Type 1 \$50s and \$100s during the Series 1929 era. The \$50 grades Fine-VF with a small internal tear below the upper serial number. The \$100 grades VF with the bottom margin showing a couple of small spots. (Total: 2 notes) (450-650)



13324 Aurora, IL - \$20 1882 Brown Back Fr. 498 The German American NB Ch. # (M)4469

The census shows six notes extant with this desirable ethnic title, the first used by this Aurora bank. It's one of only two Brown Backs reported to date, and the nicer of the pair. Nice pen signed Fine-Very Fine. (2250-3250)



13325 Aurora, IL - \$10 1902 Date Back Fr. 619 The German American NB Ch. # (M)4469

A second pen signed example bearing this sought after nomenclature. Nice Fine-Very Fine. (750-950)

13326 Aurora, IL - \$10 1902 Plain Back Fr. 632 The American NB Ch. # 4469

A small hole is noticed at top center on this crisp Very Fine example from a bank which had to change its name due to growing anti-German sentiment during WWI. (400-600)



13327 Aurora, IL - \$10 1902 Plain Back Fr. 632 The American NB Ch. # 4469

The second title used here, which was adopted after the anti-German hysteria surrounding America's entry into the First World War prompted a change in title. Pleasing Fine++. (500-700)



13328 Aurora, IL - \$20 1902 Plain Back Fr. 658 The American NB Ch. # 4469

To date, this is the only \$20 Plain Back known to collectors. Solid margins and decent paper quality add to the originality of this note. It is not quite as firm as one would expect of a full Fine. **Very Good-Fine.** (600-800)

13329 Aurora, IL - \$10 1902 Plain Back Fr. 627 The Old Second NB Ch. # (M)4596

Aurora, IL - \$10 1902 Plain Back Fr. 627 The Old Second NB Ch. # 4596

Aurora, IL - \$20 1902 Plain Back Fr. 653 The Old Second NB Ch. # 4596

The \$20 PB grades VF, while the two \$10 notes grade Fine, with one displaying pinholes. (Total: 3 notes) (500-700)

13330 Aurora, IL - \$10 1929 Ty. 1 The Old Second NB Ch. # 4596

Broad margins are noted on all sides of this pleasing piece. PCGS Choice New 63PPQ. (400-500)

13331 Aurora, IL - \$10; \$20 1929 Ty. 1; \$10 Ty. 2 The Old Second NB Ch. # 4596

Different pairs of bank officers are found on the Type 1 and 2 notes. The Type 1 \$10 is a delightful Choice AU; the Type 1 \$20 grades VF with a little bit of purple ink in the top margin and the Type 2 \$10 grades VF-XF. (Total: 3 notes) (400-600)

13332 Aurora, IL - \$10; \$20 1929 Ty. 1 The First NB Ch. # 13565

This bank succeeded charter number 38 in July 1931 and lasted only a year before it exited the banking stage. This short life span left very few surviving notes behind for today's collectors. In fact charter number 13565 is the rarest small size bank in this Kane County locale. This pair of notes has the later bank officers that are found in the group lot for charter number 38 that was presented earlier. The \$10 grades XF-AU and the \$20 grades VF with a light brown spot in the portrait. (Total: 2 notes) (500-800)



13333 Bement, IL - \$10 1902 Plain Back Fr. 628 The First NB Ch. # (M)4829

Only three large notes are known from this Piatt County issuer with this **Fine** example being offered for only the second time in seven years. (1250-1750)



13334 Braidwood, IL - \$10 1902 Plain Back Fr. 633 First NB Ch. # 11895

An extremely rare Will County bank which issued only a minute quantity of large notes. When it went out in October of 1933 the amount of large notes outstanding had already sunk to a mere \$840. Four examples are listed in the census from here, and we have handled three of them. **Very Fine-Extremely Fine**, expect a realization in the area of... (1500-2500)

13335 Breese, IL - \$10 1929 Ty. 1 The First NB Ch. # 9893

Embossing and originality stand out on this appealing \$10 that is only a small corner fold away from uncirculated. **Choice About Uncirculated.** (300-500)

13336 Casey, IL - \$10 1929 Ty. 1 The First NB Ch. # 6026

A lot of snap remains on this **Very Good** \$10. A little over a dozen small have been documented on this bank and that includes this note. (400-500)



13337 Chicago, IL - \$5 1902 Red Seal Fr. 587 The First NB Ch. # (M)2670

A pleasing Red Seal from the recharter in 1882 of charter number 8. Light circulation accounts for the grade of PCGS Fine 15. (600-800)



13338 Chicago, IL - \$5 1902 Date Back Fr. 592 The Fort Dearborn NB Ch. # (M)3698

This bank sports a great title for a Chicago bank as it takes the name of the fort that was built at the mouth of the Chicago River in 1808. Too bad the bank went into voluntary liquidation in January 1924, leaving many of today's collectors with this bank on their want list. A single edge tear barely breaches the frame line, while the signatures are legible on this **Fine-Very Fine** \$5. (550-750)

13339 Chicago, IL - \$5 1882 Brown Back Fr. 472 The NB of the Republic Ch. # 4605

A **Very Good** Brown Back which makes a decent type example. (400-600)



13340 Chicago, IL - \$10 1902 Red Seal Fr. 613 The Hamilton NB Ch. # (M)6723

A scarce bank which issued Red Seals and Date Backs only before bowing out in 1910. **Very Fine-Extremely Fine**, the bottom margin trimmed just a bit into the design. (1750-2250)

13341 Chicago, IL - \$10 1902 Date Back Fr. 618 The Live Stock Exchange NB Ch. # (M)9010

This is a pleasing example of this short lived Chicago bank. **Fine-Very Fine** with stamped signatures. (600-800)

13342 Chicago, IL - \$20 1929 Ty. 2 The Lawndale NB Ch. # 10247

Broad margins, nice paper waves, and bold embossing add to the appeal of this Gem. CGA Gem Uncirculated 66. (300-500)

13343 Chicago, IL - \$10 1902 Plain Back Fr. 633 Albany Park NB Ch. # 11737

This elusive **Very Good+++** note from a community just northwest of Chicago shows a bit of soiling on the back, while the signatures have faded. (400-600)



13344 Christopher, IL - \$10 1902 Plain Back Fr. 625 The First NB Ch. # 8260

A very scarce bank in large size, with the census from here standing at just four pieces. This example is new to the census, and is just a bit lower grade than the note from here we sold in our last sale which fetched a winning bid of \$2300. **Very Good-Fine**, with sea-green pen signatures of F.G. Litt, A. Cashier, and Nelson Browning. (1400-1800)



13345 Coulterville, IL - \$20 1902 Plain Back Fr. 660 The First NB Ch. # 12000

This is the first large size example from this avidly collected community to reach the market since 2004, when a somewhat nicer piece from here realized over \$5000. This example is not that nice, but it is intact and problem free save for plenty of honest circulation. **Very Good**. (2500-3500)

13346 Danville, IL - \$50 1929 Ty. 1 The Second NB Ch. # 2584

Light handling is seen on this attractive \$50. **Extremely Fine-Aabout Uncirculated**. (400-600)

13347 Decatur, IL - \$10 1902 Plain Back Fr. 630 The NB Ch. # 4920

H.R. Gregory and J.R. Meriweather were able to weather the financial storm of the Great Depression leaving this **Fine+++** note behind for the collectors of today to enjoy. (400-600)



13348 Decatur, IL - \$20 1882 Date Back Fr. 553 The Millikin NB Ch. # (M)5089

A wonderful type note from here which we haven't had the opportunity to offer in four years. **Fine-Very Fine**. (500-700)



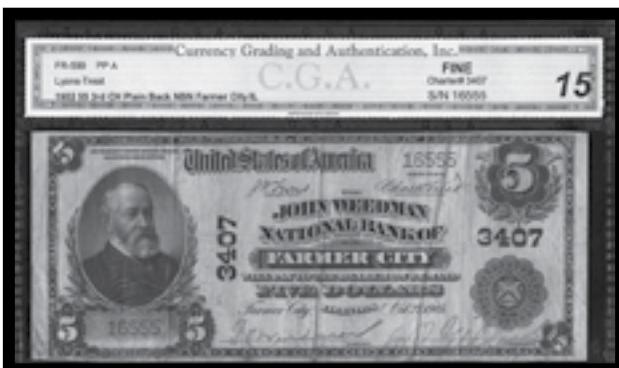
13349 East Peoria, IL - \$5 1902 Plain Back Fr. 598 First NB Ch. # 6724

Beautiful blue stamped signatures of E.M. McFarlane and Herbert R. Dennis decorate this handsome, evenly circulated note from a tough bank. The First would close its doors for the last time in September 1934, having just \$335 in large notes outstanding. (700-900)



13350 El Paso, IL - \$5 1902 Plain Back Fr. 607 The Woodford County NB Ch. # 5510

This note is one of 10 large in the census from a bank that had \$1,875 large size outstanding in 1935. Purple stamped signatures of J.F. Sturgeon and J.F. Shephard highlight this PCGS Fine 15PPQ \$5. (750-1000)



13351 Farmer City, IL - \$5 1902 Plain Back Fr. 599 The John Weedman NB Ch. # 3407

A pleasing note from this popular private name bank which has been graded CGA Fine 15. (600-800)



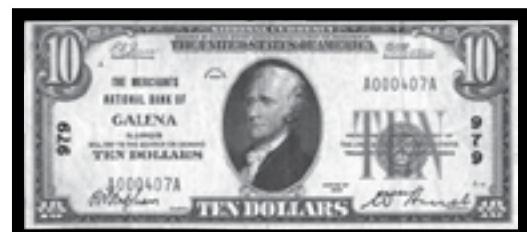
13352 Flora, IL - \$20 1929 Ty. 1 The Flora NB Ch. # 11509

While two banks issued from here, this is the scarcer of the pair. Although seven examples of this type and denomination are documented in the census, this **Extremely Fine** note is the nicest by a considerable margin, with the balance of the population being in the Very Good to Fine range. (700-900)



13353 Galena, IL - \$10 1902 Date Back Fr. 616 The Merchants NB Ch. # (M)979

Beautiful dual color pen signatures grace the surface of this crisp **Very Fine** example that has several rust fly-specks. A scarcer type from the home town of Ulysses S. Grant with this becoming only the second recorded for the type. (800-1200)



13354 Galena, IL - \$10 1929 Ty. 1 The Merchants NB Ch. # 979

This attractive **Very Fine** appears undervalued as only three small size notes are known from this institution and it is the finest of those reported. In its first and only appearance at public auction, this note garnered more than \$1,300. (1250-1500)



- 13355 Galena, IL - \$10 1902 Plain Back Fr. 624 The Galena NB Ch. # 3279

Last sold by us in January 2003 as part of the Herget Collection where it was described, "It is a testament to the tenacity of Walter Herget that his collection contains examples from both of Galena's rare issuers. Just three large notes are recorded in the Kelly census from here, and our records show that the last offering of any kind, large or small, came five years ago. Sharp **Very Fine-Extremely Fine**. From Chet Taylor in 1989." The large size population has more than doubled in over four years but a desirable note none the less. (1000-1500)



- 13356 Galena, IL - \$20 1929 Ty. 1 The Galena NB Ch. # 3279

This discovery note increases the population of known notes from this institution to eleven, only five of which are small size. The paper is attractive and original. **Very Fine**. (600-700)



- 13357 Gardner, IL - \$10 1902 Plain Back Fr. 626 The First NB Ch. # (M)9406

Eight large notes are now known from this Grundy County issuer. **About Fine**. ex-Walter T. Herget Collection. (600-900)

- 13358 Gillespie, IL - \$10 1902 Red Seal Fr. 614 The Gillespie NB Ch. # (M)7903

This is a very scarce bank, with the census standing at just five pieces, only one of which is a Red Seal. This brightly colored example is new to that listing, and is considerably higher grade than the other Red Seal known from here. Sharp **Very Fine** with bold pen signatures, a premium piece likely to realize... (2500-3500)

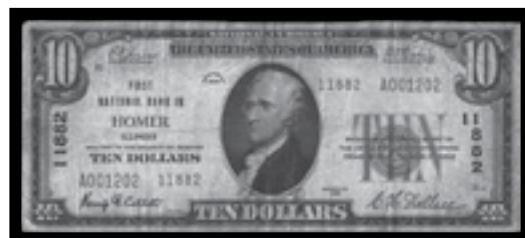
- 13359 Granite City, IL - \$10 1929 Ty. 1 The First NB Ch. # 5433

This bank is much scarcer in small than in large. In fact we can locate only two auction appearances in small in the last 10 years. This is an original **Very Fine+** \$10. A small spot is found at Hamilton's temple. (400-600)



- 13360 Gridley, IL - \$5 1902 Plain Back Fr. 606 The First NB Ch. # (M)11208

An extremely rare McLean County bank which was in business for only five years before departing in 1923. The Kelly census shows just five notes extant from the bank, the sole issuer here with this the only \$5. **Very Fine**. ex-Lynn Shaw Collection. (1250-1750)



- 13361 Homer, IL - \$10 1929 Ty. 2 The First NB Ch. # 11882

This note is new to the current census of 9 small, but the only Type 2 \$10 accounted for. **Very Good**. (400-600)

- 13362 Irving Park, IL - \$20 1929 Ty. 1 The Irving Park NB Ch. # 10179

This evenly circulated issue is problem free and boldly printed. (400-500)



13363 Joliet, IL - \$20 1882 Brown Back Fr. 499 The Will County NB Ch. # 1882  
A neat item as the charter and series match. Lovely pen signed surfaces and repeating serial number 5858 are exhibited. Fine. (600-800)



13364 Kansas, IL - \$1 Original Fr. 382 The First NB Ch. # 2011  
A lovely First Charter ace with as bright a red overprint as we've ever seen. CGA Choice Uncirculated 64 and a perfect example for any high end type set. (3500-5000)



13365 LaSalle, IL - \$10 1882 Value Back Fr. 577 The LaSalle NB Ch. # (M)2503  
A fair number of uncirculated \$10 Value Backs have survived from here, making this an ideal bank for type. Few if any are nicer than this specimen, which has retained all of the attributes that a collector could hope for, including great freshness and paper quality, bold original embossing, and wonderful colors of ink and paper. The margins are even all around on both sides, and far above what is normally seen on this issue. All in all, it is a superior specimen which will delight even the most discriminating of collectors. Gem Crisp Uncirculated. (6000-8000)

13366 LaSalle, IL - \$10 1882 Value Back Fr. 577 The LaSalle NB Ch. # 2503  
An inadvertent bath at one time has caused some staining visible on the back as well as fading in the signatures. Otherwise this note is as printed, bright with plenty of embossing. PCGS New 61. (2000-3000)



13367 Lawrenceville, IL - \$10 1902 Plain Back Fr. 633 The First NB Ch. # 5385  
Frederick W. Keller served as president from 1906 until it closed its doors in 1932 while Edna E. Thorn served as cashier from 1919 on. Fine from the only issuer in this small community. (700-900)



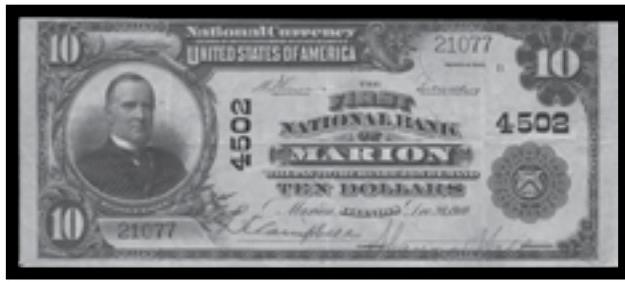
13368 Lincoln, IL - \$1 Original Fr. 382 The First NB Ch. # 2126

A lovely example with blazing colors and wonderful eye appeal. Were it not for a tight margin at upper right this note most certainly would have attained the gem designation. PMG Choice Uncirculated 64. (3000-4000)



13369 Lincoln, IL - \$50 1882 Brown Back Fr. 516 The First NB Ch. # 2126

An extremely scarce type and denomination from any state, and in just the condition that collectors appreciate. Bright Fine-Very Fine, with a close top margin more than offset by vivid colors and sharp pen signatures. (4500-5500)



13370 Marion, IL - \$10 1902 Plain Back Fr. 627 The First NB Ch. # 4502

This institution succumbed on Dec. 5, 1930. This note is clean with plenty of embossing and a slight corner tear at lower left. Stamped signatures of Campbell and Holland are found on this Very Fine \$10. (500-700)



13371 Marissa, IL - \$5 1902 Plain Back Fr. 598 The First NB Ch. # (M)6691

The last note we sold from here of this type realized \$2041.25. Though that example was a touch better, expect this Fine-Very Fine example to realize in the area of... (1250-1750)



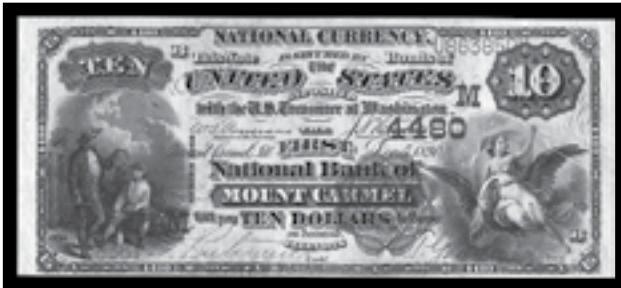
13372 Moline, IL - \$10 1882 Brown Back Fr. 479 The First NB Ch. # 160

A rare but low grade example which is only the second note reported from this Moline bank. Moline, which had only two banks, easily ranks as the most difficult location of any size in this state from which to find a note, as the other Moline bank is represented by only two notes as well. All three offerings from this community (two of which were the same note) in the past decade have realized between \$9775 and \$11,000. This piece, which is limp and has soft surfaces, will certainly bring less. How much less will be determined by the number of collectors who just want to add one note from this prohibitively rare location to their collection. Good. (3000-5000)



13373 Mount Auburn, IL - \$20 1929 Ty. 1 The First NB Ch. # 9922

A lovely note which is tied with one other uncirculated example as the finest known example from here, large or small. Bright Choice Crisp Uncirculated. (700-900)



13374 Mount Carmel, IL - \$10 1882 Brown Back Fr. 484 The First NB Ch. # (M)4480

This is a tough early note from here which remains bright with wonderful pen signatures. **Extremely Fine-About Uncirculated.** (1500-2000)



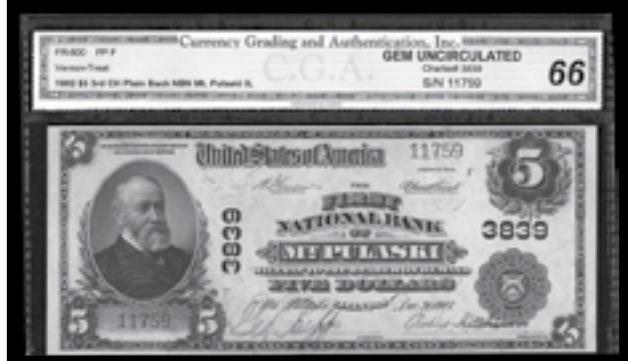
13375 Mount Olive, IL - \$5 1902 Date Back Fr. 590 The First NB Ch. # (M)7350

A seldom seen Macoupin County bank, with this the only Date Back of any denomination recorded from here to date. Pen signed **Fine.** (700-900)



13376 Mount Pulaski, IL - \$10 1882 Brown Back Fr. 483 The First NB Ch. # (M)3839

While not a particularly rare bank with nearly two dozen large size notes known, only three Brown Backs are known on this bank, this being the only \$10. We are bewildered by the PCGS **Very Good 10** grade as this is a full Fine note without a single break in the paper and most importantly bold color front and back. There is little wonder why the census lists this beauty as **Fine.** (800-1200)



13377 Mount Pulaski, IL - \$5 1902 Plain Back Fr. 600 The First NB Ch. # 3839

From a known run of CU notes, this well embossed and deeply inked note has been graded CGA **Gem Uncirculated 66.** (700-1000)



13378 Mount Sterling, IL - \$10 1882 Date Back Fr. 545 The First NB Ch. # (M)2402

Large notes only from this bank, the sole issuer in rural Brown County. Evenly circulated **Very Fine** which becomes only the third \$10 1882 Date back reported. (700-1000)

## Serial #1 Red Seal



- 13379 **Oakford, IL** - \$10 1902 Red Seal Fr. 614 The First NB Ch. # (M)8256

This attractive Serial Number One Red Seal is from a known 10-10-10-20 cut sheet. Interestingly this plate position B note was the only piece to survive without sheets folds or handling and remains the only note from the sheet in fully uncirculated condition. Though the top margin is cut tight, the bright overprint and carefully penned officers' signatures provide aesthetic appeal. PMG Choice Uncirculated 63. (6000-8000)

- 13380 **Oakland, IL** - \$10 1882 Brown Back Fr. 487 The Oakland NB Ch. # 2212

A couple of pinholes are noticed at left on this well signed example. Fine-Very Fine. (600-800)

- 13381 **Oakland, IL** - \$20 1929 Ty. 1 The Oakland NB Ch. # 2212

This note is new to the census for this Coles County bank. Fine++. (350-450)



- 13382 **Oblong, IL** - \$10 1902 Plain Back Fr. 626 The Oil Belt NB Ch. # (M)8696

Only about a half dozen large size notes are known from this Crawford County issuer. This piece shows a very deep blue overprint though there is a stain that affects the bottom half of the note. Very Fine. (800-1200)



- 13383 **Ogden, IL** - \$20 1902 Plain Back Fr. 659 The First NB Ch. # (M)5304

The embossing of the serial numbers and the charter numbers remains bold on this lightly circulated issue. This may have been a family run bank as the Cashier and President's signatures are Leo Freese and A.H. Freese respectively. Bright, white Very Fine. (1500-2000)



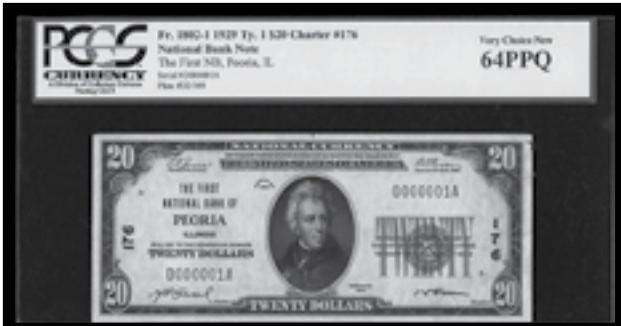
- 13384 **Oregon, IL** - \$20 1882 Date Back Fr. 550 The First NB Ch. # (M)1969

CAA last sold this still boldly signed example in 2000 for almost \$2000. A small split at lower left is trivial when compared to the scarcity of the type from here. Fine. (4000-6000)



- 13385 **Paris, IL** - \$10 1875 Fr. 416 The First NB Ch. # 1555  
A bright and attractive example which is perfect for type. This comes from an old time hoard that dates back at least fifty years and has been the primary source for uncirculated Series 1875 tens ever since. Our consignor's notes indicate he paid a whopping \$325 for this specimen in 1978, recalling a halcyon time before the real scarcity of items such as this was recognized. Bright Choice Crisp Uncirculated, with the top margin just a hair close and a bit of handling evident at the top right side.  
*From The John Ameen Collection (4500-5500)*

### Peoria Serial Number One



- 13386 **Peoria, IL** - \$20 1929 Ty. 1 The First NB Ch. # 176  
Currency Auctions of America last auctioned this note in 1990. Since then it has been held in a collection. In the holder this perfectly margined Serial Number One appears fully Gem, though there is some light handling that limits the grade. PCGS Very Choice New 64PPQ. (1750-2250)



- 13387 **Peoria, IL** - \$10 1882 Brown Back Fr. 490 The Commercial German NB Ch. # (M)3296  
Technically a bit better than the Fine grade assigned due to the one inch margin split to the left of the president's signature. Plenty of eye appeal and great pen signatures offset this problem. A few stray pen marks are seen on the back. (700-1000)

- 13388 **Plymouth, IL** - \$5 1929 Ty. 1 The First NB Ch. # 12658  
This is a very scarce one bank community, particularly in small size, where the census stands at just four pieces including this note. However, not a single one of these notes has found a new home via the auction route. Fine. (750-1250)

- 13389 **Ridge Farm, IL** - \$5 1902 Plain Back Fr. 600 The City NB Ch. # (M)8630  
This Vermilion County outlet fell victim to the depression in 1934, leaving just \$1,220 outstanding of its Large Size distribution. PCGS Very Good 10. (400-600)



- 13390 **Robinson, IL** - \$5 1902 Plain Back Fr. 606 The First NB Ch. # (M)5049  
A very scarce note from a bank with just \$830 outstanding in large size at the time of the bank's close in 1932. Wonderful pen signatures grace the front while a previous owner has penned a couple of inscriptions on Christmas Day 1919. Some embossing is still present on this slightly aged Very Fine++. (800-1200)

- 13391 **Rock Island, IL** - \$10 1875 Fr. 419 The Peoples NB Ch. # 2155  
Sold by CAA in May 1997 where it was cataloged, "Very well worn, and with a large corner chunk missing, but still a First Charter Rock Island note for all that. Good." (500-700)



- 13392 **Rossville, IL** - \$10 1882 Value Back Fr. 577 The First NB Ch. # (M)5398  
A bit of softness is felt on this note from a not so common issuer with only six large known. Very Good with a corner tip at upper right missing. (900-1200)



13393 Stockton, IL - \$10 1929 Ty. 2 The First NB Ch. # 13666  
The last public appearance of a note from this Type II only bank was in 2005. This piece is a most appealing Very Fine. (500-600)



13394 Stonington, IL - \$20 1902 Plain Back Fr. 659 The First NB Ch. # (M)5291  
A very scarce note from the only bank to issue in this well collected Christian County location. This bank was missing from the major Illinois holding we sold in May, and offerings from here in recent years have been exceptionally sparse. Fine. (1000-1500)



13395 Toledo, IL - \$20 1882 Date Back Fr. 555 The First NB Ch. # (M)5273  
Much eye appeal remains on this lovely example with excellent pen signatures. Closer to the higher end of the split grade, an edge split along the bottom is the only distraction. Very Fine-Extremely Fine. (800-1200)



13396 Tremont, IL - \$10 1902 Plain Back Fr. 6421 The First NB Ch. # 9705  
Good margins on all four sides, deep embossing, and bold stamped signatures add to the appearance of this example. However, the note has a lone diagonal fold on the left side of the note that is nearly impossible to detect. Choice About Uncirculated. (800-1000)



13397 Villa Grove, IL - \$20 1902 Plain Back Fr. 650 The First NB Ch. # 7088  
Ample margins and perfectly original, uncompromised paper are noted on this Douglas County issued \$20. Fine. (600-800)



13398 Westervelt, IL - \$10 1902 Plain Back Fr. 631 The Farmers NB Ch. # 10641  
This is the only bank from this small community, and is just plain rare. The Kelly census shows just four large notes recorded, and our records show only three large size appearances of any kind from here at public sale since 1945. Very Fine. (1500-2000)



- 13399 Westfield, IL - \$5 1929 Ty. 1 The First NB Ch. # 8216  
This bank shows a huge disparity in the census between large notes and small, with 31 large examples reported against just three small. This is one of that trio, and the nicest by a considerable margin. **Fine-Very Fine.** (800-1200)

- 13400 Witt, IL - \$10 1929 Ty. 1 The NB of Witt Ch. # 13144  
This is a scarce issuer that issued Type 1 notes only before liquidating in 1933. This example is **Very Good+** displaying only honest circulation and a little bit of wallet rub along the back right-hand margin. (300-500)

## INDIANA

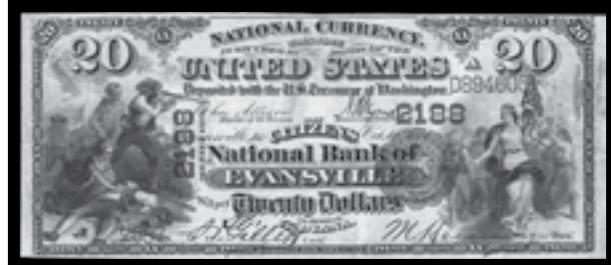


- 13401 Brazil, IN - \$5 1902 Plain Back Fr. 607 The Riddell NB Ch. # 5267  
A decent large example from this private name issuer. **Fine-Very Fine**, with the faint signature of Mr. Riddell as President still visible. (500-800)



- 13402 Center Point, IN - \$20 1929 Ty. 2 The First NB Ch. # 9250  
A tougher note from the only bank in town to issue. **Fine**, with a small split and a written number on the face. This example is the only Type 2 twenty reported from here to date. (500-700)

- 13403 Danville, IN - \$50 1902 Date Back Fr. 667 The First NB Ch. # (M)152  
Some heavy staining is noted on this high denomination as are some missing pieces of the margins. To date, this is the only Date Back \$50 to show up from this bank in the collecting community. **Very Fine.** (750-1000)



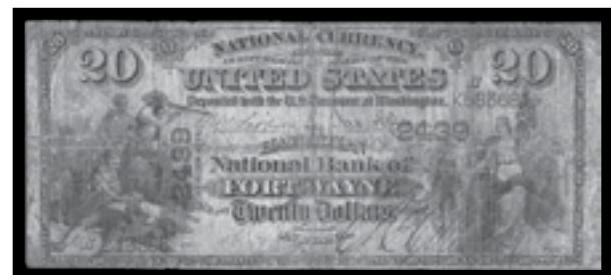
- 13404 Evansville, IN - \$20 1875 Fr. 432 The Citizens NB Ch. # 2188  
A lovely example of this very scarce and still undervalued type. This example displays bright colors, excellent paper quality, and great eye appeal for a circulated specimen. **Very Fine.**

From The Warren Marshall Collection (4500-5500)

## One of Three Known



- 13405 Evansville, IN - \$5 1902 Date Back Fr. 592 The Bankers NB Ch. # (M)8832  
A very rare Indiana bank which issued Red Seals and Date Backs only during its brief seven year tenure. Just three notes are known, and, with this offering, we have now sold all of them. It has been seven years since the last appearance of any example from here, and, with the other two notes in very strong hands, may be considerably longer before the opportunity to own any note from this interestingly titled bank again arises. **Very Good.** (5000-8000)



- 13406 Fort Wayne, IN - \$20 1875 Fr. 434 The Hamilton NB Ch. # 2439  
This is the only note of its type listed for this bank in the Kelly census. **Good+.** (1400-1800)



13407 Fowler, IN - \$10 1902 Plain Back Fr. 627 The First NB

Ch. # 5430

A bright and attractive example which is one of a short run of uncirculated large notes from this bank. Pen signed Choice Crisp Uncirculated. (750-1250)



13408 Greensburg, IN - \$10 1902 Plain Back Fr. 624 The Third NB Ch. # 2844

While series 1929 examples from this bank are easily found, large notes are another story, with this specimen, which bears the first title used here, one of just five pieces known with this nomenclature. Pen signed About Fine. (700-900)



13409 Hammond, IN - \$5 1902 Plain Back Fr. 606 Hammond NB & TC Ch. # 8199

A very rare note bearing the third title used here, found only on large notes issued between early 1928 and mid-1929. Just one large example is known bearing this nomenclature, with that note off the market since its last appearance in 1995. Fine-Very Fine, with a small stain near the top affecting nothing. (1500-2500)



13410 Indianapolis, IN - \$20 1902 Plain Back Fr. 650 The Indiana NB Ch. # (M)984

A bright About Uncirculated note with fully legible stamped signatures. The overprint is bold and deeply embossed. (450-650)

13411 La Porte, IN - \$10 1902 Date Back Fr. 616 The First NB Ch. # (M)377

Even though thirteen examples are known in large size, auction appearances have been minimal from here. Stamped signatures are a bit faded but visible on this lightly soiled note. Good-Very Good. (400-600)



13412 Lafayette, IN - \$1 1875 Fr. 383 The National State Bank Ch. # 930

This note has a lot of life and relatively bright paper for the grade. The signatures of C.B. Phelps and M. Fowler are bold and the overprint remains solid, though is a touch faded. Fine.

From The Warren Marshall Collection (600-800)



13413 Lewisville, IN - \$20 1929 Ty. 1 The First NB Ch. # 5526

We last offered this attractive and original piece in 2006 (it realized nearly \$2000), making it the only small size note from this bank that has been offered for auction in the last half decade. This attractive example is easily the nicest of any specimen, large or small, that we know of from this one bank locale. Sharp Very Fine. (1500-2000)

13414 Mitchell, IN - \$10 1929 Ty. 1 The First NB Ch. # 6433

Public offerings of any note from this banking institution were last recorded over two years ago. This Fine has all the firmness expected of a Very Fine, but is a little too soiled for the grade. (500-600)



13415 Morgantown, IN - \$20 1902 Plain Back Fr. 650 The First NB Ch. # (M)7652

Very strong pen signatures remain on this note which has been off the market for many years. **Crisp Uncirculated.** (800-1200)

13416 Mount Vernon, IN - \$10 1929 Ty. 1 The Old First NB Ch. # 12466

A very scarce bank which issued Type ones only in small size before liquidating in September of 1931. This becomes only the second \$10 note on the bank. **Fine.** (400-600)



13417 Mulberry, IN - \$10 1902 Plain Back Fr. 628 The Citizens NB Ch. # 10234

The signatures are strong with one stamped and one signed in different color ink. Only eight large size notes are known from here. **PMG Extremely Fine 40 EPQ.** (1500-2000)



13418 New Castle, IN - \$10 1882 Brown Back Fr. 480 The First NB Ch. # (M)804

A just plain rare Indiana bank which issued large notes only. Just four single notes and one First Charter uncut sheet comprise the entire census from here, with none of the single notes having been available for many years. This newly discovered piece is the only Brown Back known from the bank, and is certain to create considerable excitement amongst the many collectors of this state's notes. Pen signed **Very Good-Fine**, with excellent color and body for the grade. (1500-2500)



13419 Richmond, IN - \$1 1875 Fr. 386 The Richmond NB Ch. # 2090

This scarce Large only bank functioned for just 11 years before a receiver was appointed in 1884. Other than the Serial # 1, this is the nicest of the eight examples of this type and denomination recorded from here. About the only distractions on this nice looking **Very Fine** with delicate black ink signatures are a small paper skin at upper right and an area of old tape residue at upper left, both of which are easily counterbalanced by the otherwise superior aesthetics of this lovely note. (1500-2500)

13420 Rushville, IN - \$10 1902 Plain Back Fr. 628 The Rush County NB Ch. # (M)1869

One of the more common large size issues from here exhibiting good color and strong signatures. **Fine-Very Fine.** (400-600)



13421 Sheridan, IN - \$5 1902 Plain Back Fr. 607 The First NB Ch. # 5296

The second title used by this just plain rare bank. Other than a single Brown Back bearing the first title which has never been publicly offered, this new to the census specimen is by far the nicest example known from this large size only institution. Track and Price shows only one offering of any kind from here at public sale since a 1985 auction appearance. **Very Fine-Extremely Fine.** (1500-2500)



13422 South Bend, IN - \$10 1902 Date Back Fr. 616 The First NB Ch. # (M)126

Bold signatures of Kimball and Staley are noted on this moderately circulated issue. (500-700)



13423 **South Bend, IN** - \$50 1902 Plain Back Fr. 679 The Citizens NB Ch. # 4764  
Paper snap and stamped signatures of H.P. Rausch and G.H. McMichael remain on this \$50. The left and right edges exhibit some tears, with a couple reaching the frame line. Still, including this \$50, a mere 25 \$50 1902 Plain Backs call Indiana home. Very Good-Fine. (1000-1250)



13424 **Sunman, IN** - \$10 1902 Plain Back Fr. 627 The Farmers NB Ch. # 8878  
Fresh, original paper and remaining embossing have earned this fully signed issue an Exceptional Paper Quality moniker from PMG. It has been almost two years since the last major auction offering of a large size issue from this bank. PMG Very Fine 30 EPQ. (750-1000)



13425 **Tipton, IN** - \$5 1902 Red Seal Fr. 587 The First NB Ch. # (M)6251  
Despite the edge splits, one of which is 3/4", this example still retains plenty of eye appeal due to its brightness. Very Fine. (1000-1500)

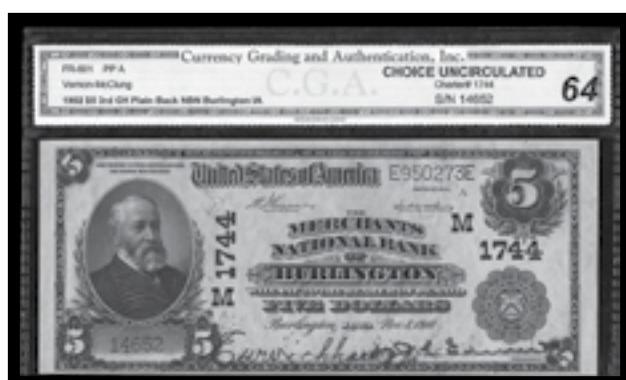


13426 **Vincennes, IN** - \$10 1875 Fr. 416 The First NB Ch. # 1873  
A bright First Charter example with most of the wear confined to the reverse. Fine+, with a couple of minor splits at the folds. (1500-1900)

## IOWA



13427 **Buffalo Center, IA** - \$5 1902 Plain Back Fr. 606 The First NB Ch. # (M)5154  
An evenly circulated piece bearing one of the neater town names found on National Bank Notes. Very Fine, with clear purple signatures. (500-700)



13428 **Burlington, IA** - \$5 1902 Plain Back Fr. 601 The Merchants NB Ch. # (M)1744  
A lovely example with fresh white paper and total originality. With a bit more margin on the bottom this piece would easily make the gem grade. A tiny rust flyspeck is seen at lower left. CGA Choice Uncirculated 64. (700-1000)



13429 Casey, IA - \$10 1902 Plain Back Fr. 625 The Abram Rutt NB Ch. # 8099

A great private name bank with as good a private name title as could exist. **Fine-Very Fine**, with the bottom margin trimmed quite a bit into the design. (400-600)



13430 Cedar Rapids, IA - \$5 1875 Fr. 404 The Merchants NB Ch. # 2511

Series 1875 \$5 notes are not considered an exceptionally scarce Iowa type and denomination, but the Kelly census enumerates well under 100 such notes from all Iowa banks combined, reminding us how truly scarce these early notes are. This specimen is an evenly circulated example which, like all Iowa First Charter notes, bears a state seal on the reverse depicting only a lone eagle which displays no relationship to the official state seal adopted by the Iowa legislature in 1847. No other states' First Charter notes used a seal of this type, and no record exists as to why the Treasury chose this strange seal, which was used on both Iowa's First Charter and early Brown Back issues. **Fine.** (1250-2250)

13431 Cedar Rapids, IA - \$10 1902 Plain Back Fr. 626 The Cedar Rapids NB Ch. # (M)3643

A high grade example which appears new at first glance. **Extremely Fine.** (250-350)

## First Ever Public Offering



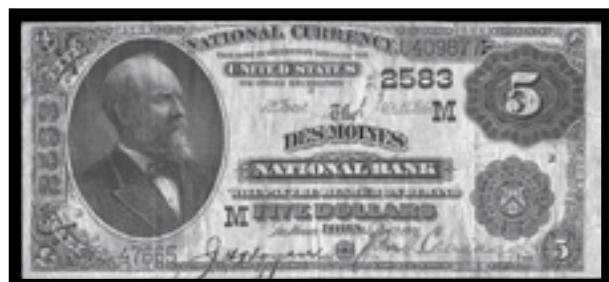
13432 Colfax, IA - \$20 1929 Ty. 2 The First NB Ch. # 13686 This bank, which issued a limited quantity of Type 2 examples only, was the successor bank to the First NB of Colfax, which failed early in 1933. Notes from this institution are quite scarce, with our records showing this to be the first public offering of any kind from this late charter bank. Just thirty sheets of twenties were issued, with this the sole reported specimen. Nice **Fine-Very Fine.** (1500-2500)

13433 Columbus Junction, IA - \$20 1902 Plain Back Fr. 654 The Louisa County NB Ch. # (M)2032

The signatures are still visible on this Louisa County issue. **Very Good.** (400-600)

13434 Coon Rapids, IA - \$10 1882 Value Back Fr. 577 The First NB Ch. # (M)5514

This is one of only two Value Backs in the census from this much sought after location, with the note offering decent margins and strong signatures. The bad news here is that there are several rust stains scattered about the note, along with a small rust hole that is added without extra charge. Overall, **Fine** but damaged is the verdict here, with the note likely worth in the area of... (600-800)



13435 Des Moines, IA - \$5 1882 Value Back Fr. 574 The Des Moines NB Ch. # (M)2583

A pleasing still crisp example with strong stamped signatures present. **Very Fine.** (500-800)

13436 Fort Dodge, IA - \$20 1902 Plain Back Fr. 650 The Fort Dodge NB Ch. # 2763

The margins are broad on three sides and despite some roughness on the edges, the paper is solid. **Fine.** (300-400)



13437 Iowa Falls, IA - \$20 1929 Ty. 1 The First NB Ch. # 3252  
This Choice About Uncirculated Type 1 \$20 is perhaps as close as a note can come to being uncirculated and yet not quite make it. It is every bit as fresh, bright, and crisp as the day it was printed. The embossing is prominent. (500-700)



13438 Little Rock, IA - \$10 1902 Plain Back Fr. 625 The First NB Ch. # 8119  
A just plain rare bank in large size, with most all of the known examples having been tied up in major Iowa holdings for many years. Track and Price has recorded the appearance of only one large note from here at public sale during the past fifteen years. Pen signed **Very Good+**, with the top margin trimmed a bit into the design. (1500-2500)



13439 Mount Pleasant, IA - \$10 1902 Plain Back Fr. 624 The First NB Ch. # 299  
An attractive large example from this Henry County issuer. **Very Fine**, with two color signatures. (350-450)



13440 New Hampton, IA - \$10 1902 Plain Back Fr. 624 The Second NB Ch. # 7607  
There is a lot of life left in this moderately circulated issue from Chickasaw County. Even for the grade, the paper remains bright. **Very Fine**. (500-700)



13441 Oelwein, IA - \$10 1882 Value Back Fr. 577 The First NB Ch. # (M)5778  
A lovely Value Back which is far nicer than most examples graded as uncirculated. This piece is utterly original and displays its full embossing along with bright white paper and lovely pen signatures. **About Uncirculated**, a perfect example for any high end type set. (1750-2250)



13442 Osage, IA - \$50 1929 Ty. 1 Osage Farmers NB Ch. # 4885  
A decent high denomination example from this elusive bank. **Very Fine**, with a bit of writing on the back margins. (300-400)



13443 Ottumwa, IA - \$100 1902 Date Back Fr. 689 The First NB Ch. # (M)107

Though a few high denominations are known from this bank, none of the \$100's avoided circulation and saw extensive use. This piece is evenly circulated with some discoloration. The overprint is still bold. **Very Good.** (750-1000)



13444 Ottumwa, IA - \$50 1902 Plain Back Fr. 684 The Ottumwa NB Ch. # 2621

High denominations only from this bank in Third Charters and small size, with this new to the census specimen one of the prettiest we've seen. Pleasing **Fine-Very Fine**, with vivid purple signatures of the assistant cashier and vice president.

From The Walla Walla Collection (1000-1500)



13445 Saint Ansgar, IA - \$10 1902 Plain Back Fr. 631 The First NB Ch. # 10684

The census shows just eight large examples from this one bank Iowa community, with this note one of that number. **Fine**, but with a repaired split and an old tape stain which is distracting only on the reverse. (500-800)



13446 Shenandoah, IA - \$10 1902 Plain Back Fr. 624 The Shenandoah NB Ch. # (M)2679

Despite seeing some extensive use in the Iowa channels of commerce, this piece survived with wholly intact paper, solid signatures, and decent printed details. The census indicates only eight notes are known from this large size only issuer. **Fine.** (600-800)



13447 Spirit Lake, IA - \$10 1902 Date Back Fr. 617 The Spirit Lake NB Ch. # (M)8032

Although a fair number of examples are reported from this large only NW Iowa bank, appearances from here have been few and far between in recent years, with none reported from 1993 through 2007. This is a high grade example from a standpoint of wear, but it has been wet at some time, causing the fibers to run and the paper to tone. **Extremely Fine.** (1250-2250)



13448 Waukon, IA - \$20 1902 Plain Back Fr. 654 The Peoples NB Ch. # 10207

Large notes only from this NE Iowa bank. **Fine**, with one purple and one black signature. (500-700)

## KANSAS



13449 Alma, KS - \$10 1902 Plain Back Fr. 628 The Farmers NB Ch. # 10195

A very scarce large example from this bank, which was one of five banks to receive charters in this small Wabaunsee County farming community. This institution issued nothing but pocket change during its twenty year run, limping along with the statutory minimum of \$6250 in capital. Just \$310 was outstanding in large size when the bank closed in 1932, making the current census of four large notes somewhat of a surprise. This example is certain to please, grading a nice **Very Fine** with lots of eye appeal and bold pen signatures. (1250-2250)



13450 Centralia, KS - \$5 1902 Date Back Fr. 592 The First NB of Centralia Ch. # (W)3824

An attractive pen signed Date Back which is certain to please. **Very Fine.** (500-700)



13451 Cherokee, KS - \$10 1902 Plain Back Fr. 633 The First NB Ch. # 5447

Very desirable in large size as this serial number 3000 example becomes only the fourth reported for this bank. A very collectible Native American town name should generate much bidder interest as it has been over seven years since a large \$10 has been offered from here. PMG Fine 12. (1000-1500)



13452 Chetopa, KS - \$20 1902 Plain Back Fr. 658 The NB of Chetopa Ch. # (W)11374

A just plain scarce large example from this small SE Kansas bank. Just six large (and even fewer small) notes are listed in the census, with this new to that listing specimen higher grade than any previously recorded. **About Uncirculated**, with bold pen signatures. (800-1200)



13453 Coldwater, KS - \$50 1902 Date Back Fr. 667 The Coldwater NB Ch. # 6767

While quite common in small size, large examples from this Coldwater bank are very rare, with the census standing at just four pieces, including a serial number 1 \$50 Red Seal. Only high denomination notes were issued in large, a factor no doubt responsible for the scarcity of these items. This specimen is new to the census and is being offered here for the first time to the collecting public. Pen signed **Fine.** (2000-3000)



13454 Concordia, KS - \$50 1902 Date Back Fr. 667 The First NB Ch. # (W)3066

Our records indicate this is the only specimen from this scarce Kansas issuer to have ever been offered at auction. No serious Kansas collector should pass up an opportunity at this note as it also represents the only opportunity to own an issue from this three bank town. The other two banks include one reported note, a piece that has never been offered to the collecting fraternity. There is some brittleness noted in the bottom margin that has resulted in some small pieces to break away. **Very Good.** (2500-3500)



13455 Delphos, KS - \$20 1902 Plain Back Fr. 650 The First NB Ch. # (W)7532

This \$20 is well margined and features the stamped signatures of F.B. Partridge and E. L. Chapin. Pleasing Extremely Fine. (450-550)



13456 El Dorado, KS - \$10 1902 Date Back Fr. 616 The El Dorado NB Ch. # (W)6494

A rather scarce bank in large, with just eight such examples listed in the census, all of which are relatively low grade. This piece is new to that listing, and is both the only Date Back as well as the nicest example reported to date. Bright Fine-Very Fine, with strong signatures. (450-750)



13457 Elk City, KS - \$10 1902 Plain Back Fr. 625 The First NB Ch. # 8145

The census reports just four large size notes from this wonderfully named institution. Although two banks were located here, the other remains as yet unreported. Fine, and likely to generate strong bids based on its name alone. (1000-1250)



13458 Emporia, KS - \$2 1875 Fr. 390 The First NB Ch. # 1915  
According to the Kelly census only three notes grade higher than this pleasing Lazy Deuce. This note exhibits the blue end security feature which did not appear on all issues. PMG Very Fine 30 EPQ. (4000-5000)



13459 Emporia, KS - \$10 1882 Date Back Fr. 545 The Citizens NB Ch. # (W)5498

A well margined and bright example which is by far the nicest of the three Second Charter Date Backs known from here. Very Fine+. (900-1200)

13460 Emporia, KS - \$5 1902 Plain Back Fr. 607 The Commercial NB & TC Ch. # 11781

The stamped signatures remain bold. Overall, the paper is original, though a touch toned. CGA Very Fine 25. (350-450)



13461 Girard, KS - \$10 1902 Red Seal Fr. 613 The First NB Girard Ch. # (W)3216

Though a bit faded, the paper remains complete on the only known Red Seal from here. The signatures are also noticeable on this Fine example. (2000-3000)



- 13462 Harper, KS - \$10 1929 Ty. 1 First NB Ch. # 8307  
A tougher Kansas small size note from the only one of this community's four banks to last long enough to issue Series 1929 examples. **Fine.** (300-400)



- 13463 Hillsboro, KS - \$20 1929 Ty. 1 The First NB Ch. # 6120  
A scarce note from the only bank in this Marion County community. While the census shows a fair number of pieces known, auction appearances have been few and far between over the past decade. **About Fine.** (350-550)



- 13464 Hutchinson, KS - \$5 1882 Brown Back Fr. 467 The First NB Ch. # 3180  
A fresh and attractive \$5 Brown Back with great color and eye appeal. Plenty of embossing remains and the signatures, although present (quite weak), **Gem Crisp Uncirculated.** (3000-4000)



- 13465 Kansas City, KS - \$20 1882 Brown Back Fr. 498 The Inter-State NB Ch. # (W)4381  
A nice Brown Back from a bank which lived up to its unusual title when it relocated to Kansas City, Missouri in 1911. **Very Fine+.** (800-1200)



- 13466 Lyons, KS - \$5 1929 Ty. 2 The Chandler NB Ch. # 14048  
A lovely 14000 charter note which displays bright white paper, full original embossing, and loads of eye appeal. It also bears the signature of the "Vice" President, with the word "Vice" engraved on the plate. **Very Choice Crisp Uncirculated,** just the lightest touch of handling from the full Gem designation.  
*From The Thomas A. Bergin Collection* (500-700)



- 13467 Oswego, KS - \$10 1929 Ty. 2 First NB Ch. # 11576  
This piece is one of only two Type 2 examples reported from this Labette County issuer. **Fine-Very Fine**, with a small split in the right margin. (300-400)

- 13468 Salina, KS - \$50 1929 Ty. 1 The Farmers NB Ch. # 4742  
This piece faces up well for the grade and boasts bright paper. **CGA Very Fine 30.** (300-400)



- 13469 Topeka, KS - \$5 1875 Fr. 405 The First NB Ch. # 2646  
This is a scarce Kansas type and denomination, with about half of the population of 25 pieces coming from this state capital bank. **Fine.** (1750-2250)

- 13470 Topeka, KS - \$5 1882 Brown Back Fr. 470 The Merchants NB Ch. # 3909  
According to Kelly only twelve Brown Backs are known for this bank. Signatures are still readable on this example with radar serial number 2552. **Good+.** (500-700)

- 13471 Topeka, KS - \$5 1902 Red Seal Fr. 589 The Merchants NB Ch. # (W)3909  
To date, this evenly, but heavily circulated issue remains the only Red Seal known from this bank. Surprisingly there are no breaks noted in the paper and the overprint is sufficiently bold. **Good.** (500-750)

## KENTUCKY



13472 Topeka, KS - \$10 1902 Plain Back Fr. 626 The Merchants NB Ch. # 3909

A lovely state capital example which is not at all common in this grade. Choice Crisp Uncirculated, a truly attractive note. (600-900)



13473 Topeka, KS - \$10 1902 Plain Back Fr. 630 The Farmers NB Ch. # 10390

A scarce state capital issue, with the population in large size just a dozen pieces. This example is as nice as any. Very Fine-Extremely Fine, with clear purple signatures. (500-800)



13474 Wellington, KS - \$10 1902 Plain Back Fr. 626 The NB of Wellington Ch. # 8399

A bit scarcer in large size with only five examples known. Well circulated though complete with no major problems. Very Good-Fine. (500-700)



13475 Winfield, KS - \$5 1902 Plain Back Fr. 601 The Cowley County NB Ch. # (W)4556

Large notes only from this scarcer family operated Winfield bank. Nice Fine++, with bold violet signatures of M.I. Jarvis and J.E. Jarvis. (550-750)



13476 Ashland, KY - \$1 1875 Fr. 383 The Ashland NB Ch. # 2010

This discovery piece is a decent looking ace and one of just a few that have actually made public auction appearances. The paper is as expected for a grade of Good and has some minor splitting at the edges and some insignificant pinholes. (500-750)

13477 Ashland, KY - \$20 1902 Plain Back Fr. 652 The Second NB Ch. # (S)3944

A Very Good example from a scarcer Ashland bank with only this and one other 1902 \$20 Plain Back listed in the census among the ten large size survivors listed by Kelly. A bit of margin roughness and the fact that the signatures have faded are the only distractions. Kentucky specialists should plan on strong bids to capture this better item. (300-500)



13478 Ashland, KY - \$5 1882 Brown Back Fr. 472 The Merchants NB Ch. # 4559

From our sale of the Bill Gale collection where the description read, "A truly rare note from the Gale holdings from a bank which issued Brown Backs only until its demise in 1906. Just two examples are known, with this considerably the finer of the pair. Bill obtained this at the Glenn Martin collection sale where he paid just over \$3000. Nearly four years later, that appears to have been an awfully astute purchase." CGA Fine 12. (4000-6000)



13479 Barbourville, KY - \$10 1902 Plain Back Fr. 624 The NB of John A. Black Ch. # (S)7284

This note may carry the ultimate private name, and, with only about a dozen large examples reported, is rare enough to matter as well. Pen signed **Fine**, a decent example likely to realize... (1750-2750)

13480 Bowling Green, KY - \$10 1902 Plain Back Fr. 626 The American NB Ch. # 9365

Bold, ornate signatures are noted on this evenly circulated piece. **Fine**. (400-600)



13481 Bowling Green, KY - \$20 1902 Plain Back Fr. 659 The Liberty NB Ch. # (S)11589

Extensive use in the Kentucky channels of commerce did not compromise the integrity of the paper on this issue. To date, only about a half dozen notes have been reported from this Warren County issuer. **Very Good**. (750-1000)



13482 Cannel City, KY - \$10 1929 Ty. 2 The Morgan County NB Ch. # 7891

This one bank town is an elusive location, indeed. The 1929 census from here stands at only nine pieces. This only known **Very Fine+** Type 2 \$10 retains some crispness though there are several pinholes along the bottom. (800-1200)

13483 Catlettsburg, KY - \$20 1902 Plain Back Fr. 653 The Kentucky NB Ch. # 9602

The paper on this issue is solid, though not quite firm enough for a full **Fine** grade. **Very Good**. (400-500)

13484 Central City, KY - \$10 1929 Ty. 1 The First NB Ch. # 8229

There never seem to be enough notes from here to satisfy demand. **Very Good**. (450-650)



13485 Clay City, KY - \$10 1882 Brown Back Fr. 484 The Clay City NB Ch. # (S)4217

A margin split is noticed at left on this example which is new to census. Only seven large size notes are currently enumerated in the Kelly listing. **Very Good**. (900-1400)



13486 Covington, KY - \$5 Original Fr. 397 The First NB Ch. # 718

The only Original \$5 known from this Kenton County issuer across the river from Cincinnati. The print is quite dark and signatures strong though pinholes have infiltrated the surface. A coating of some substance has been applied in an attempt to fill them. The back is a touch faded. **Fine-Very Fine**. (1250-1750)



13487 Covington, KY - \$10 1882 Brown Back Fr. 485 The German NB Ch. # 1847

A scarce, wonderfully pen signed Brown Back which bears a desirable ethnic title. **Fine+**. (800-1200)

13488 Covington, KY - \$5 1882 Brown Back Fr. 471 The Citizens NB Ch. # 4260

Although very well worn and with some edge roughness, this **Good** note is from a scarce bank despite its low grade and still likely to realize. . . (400-600)

13489 Frankfort, KY - \$10 1929 Ty. 1 The State NB Ch. # 4090

This is a well embossed note with a few folds present. **Extremely Fine**. (400-600)

## First Reported 1882 \$10 Value Back



- 13490 Frankfort, KY - \$10 1882 Value Back Fr. 577 The National Branch Bank of Kentucky Ch. # (S)5376  
The population of Value Backs for this state capital issuer has increased by one with the addition of this pleasing note. A touch of margin roughness is seen on this **Fine-Very Fine** example.  
*From The Warren Marshall Collection (1500-2500)*



- 13491 Glasgow, KY - \$10 1929 Ty. 1 The First NB Ch. # 4819  
This newly discovered problem free small size note from here raises the count from this bank to six. **Very Fine-Extremely Fine.** (600-800)



- 13492 Glasgow, KY - \$20 1929 Ty. 1 The First NB Ch. # 4819  
This becomes the first \$20 example reported from here. The bank operated for almost 40 years before going into receivership in 1932. A couple of pinholes can be seen on this **Fine** example. (600-900)

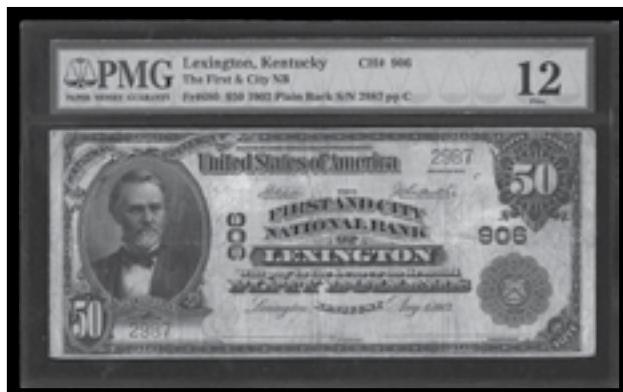


- 13493 Glasgow, KY - \$10 1929 Ty. 1 The Farmers NB Ch. # 9722  
A nice example from a scarce Glasgow bank. Seven small notes comprise the 1929 census from here, with this piece, which is new to that listing, nicer by a considerable margin than any of the previously recorded pieces. Bright **Extremely Fine.** (700-900)

- 13494 Henderson, KY - \$20 1902 Plain Back Fr. 651 The Henderson NB Ch. # (S)1615  
This was the first of four banks to be chartered here and the only one to issue Third Charter designs. Stamped signatures remain strong with a bit of a miscut and pinhole visible. **Fine.** (400-600)



- 13495 Henderson, KY - \$10 1929 Ty. 2 Ohio Valley NB Ch. # 13983  
Of the notes listed in the Kelly census this one looks to be perhaps the finest from this bank. It's crisp and bright with the usual folds. **Very Fine-Extremely Fine.** (500-700)



- 13496 Lexington, KY - \$50 1902 Plain Back Fr. 680 The First & City NB Ch. # 906  
High denomination Plain Backs are a bit tougher from here than Date Backs. **PMG Fine 12.** (900-1200)

- 13497 Lexington, KY - \$5 1882 Brown Back Fr. 471 The Fayette NB Ch. # (S)1720  
The signatures have long since faded on this early note from a bank just up the road from Louisville. **Very Good.** (500-700)

- 13498 Louisville, KY - \$5 1902 Plain Back Fr. 598 The First NB Ch. # (S)109

A lone fold is noted on this deeply embossed issue. Unfortunately, the note has been trimmed on at least three sides. **About Uncirculated.** (400-500)

- 13499 Louisville, KY - \$20 1882 Brown Back Fr. 501 The Citizens NB Ch. # (S)2164

A small array of pinholes are noticed on this Kentucky note with engraved officer's signatures. **Very Good.** (400-600)

- 13500 Louisville, KY - \$5 1882 Date Back Fr. 534 The Citizens NB Ch. # (S)2164

A few pinholes break the paper on this average circulated note with dark signatures. **Very Good.** (500-700)

- 13501 Louisville, KY - \$20 1882 Date Back Fr. 552 The Citizens NB Ch. # (S)2164

A little tightness along the top margin doesn't distract from this otherwise solid example. **Fine.** (500-800)



- 13502 Louisville, KY - \$20 1882 Brown Back Fr. 498 The Union NB Ch. # 4145

An evenly circulated **Fine-Very Fine** with great pen signatures and a few pinholes. (700-1000)



- 13503 Louisville, KY - \$20 1882 Date Back Fr. 549 The Union NB Ch. # (S)4145

Broad margins and an oversized, ornate President's signature add allure to this moderately circulated issue. **PMG Very Fine 30.** (1000-1250)



- 13504 Louisville, KY - \$10 1882 Date Back Fr. 542 The American NB Ch. # (S)4956

The first title used by this bank. Solid **Very Good-Fine**, a more than acceptable type example. (500-700)



- 13505 Louisville, KY - \$10 1882 Brown Back Fr. 490 The Southern NB Ch. # 5195

Strong pen signatures still remain on this bright Brown Back that is only one of three known from this short lived institution, liquidated after a run of 16 years. **PMG Very Fine 25.** (700-1000)



13506 Louisville, KY - \$5 1882 Date Back Fr. 537 The NB of Kentucky Ch. # (S)5312

This piece is new to the census, but comes from a run which has produced many of the bright and broadly margined examples which make this the ultimate bank for "type" in this series and denomination. PMG Choice Uncirculated 64 EPQ. (3000-4000)



13507 Louisville, KY - \$5 1882 Date Back Fr. 537 The NB of Kentucky Ch. # (S)5312

Behemoth margins and brilliant white paper give this near-Gem the look of a full Superb issue. The signatures and brightly colored blue overprint add to the overall aesthetic appeal. PMG Choice Uncirculated 64. (3000-4000)



13508 Louisville, KY - \$50 1882 Date Back Fr. 563 The NB of Kentucky Ch. # (S)5312

Only six of this type are available for the whole state of Kentucky. A few internal apertures, pinholes and some margin roughness at upper left are the issues plaguing this rare note. Any estimate here is but a guess as so few have come on the market. Good+. (1500-2500)

13509 Louisville, KY - \$5 1882 Value Back Fr. 574 The NB of Kentucky Ch. # (S)5312

A pleasing Value Back from this popular city. Very Fine. (500-700)



13510 Louisville, KY - \$10 1882 Value Back Fr. 577 The NB of Kentucky Ch. # (S)5312

Wonderful pen signatures grace the surface of this bright, strongly embossed note. Extremely Fine-About Uncirculated. (800-1200)

13511 Louisville, KY - \$10 1882 Value Back Fr. 577 The NB of Kentucky Ch. # (S)5312

A touch of soiling is noticed on this example with signatures remaining. Fine-Very Fine. (600-900)

13512 Louisville, KY - \$10 1882 Value Back Fr. 577 The NB of Kentucky Ch. # (S)5312

A pleasing example of this ever desirable type note. PMG Choice 15. (600-900)

13513 Louisville, KY - \$20 1882 Value Back Fr. 581 The NB of Kentucky Ch. # (S)5312

A couple of well executed edge repairs on this Fine round out the Trifecta of the Value Back issues from this issuer available this evening. (500-700)

13514 Louisville, KY - \$20 1882 Value Back Fr. 581 The NB of Kentucky Ch. # (S)5312

Different signers than the previous lot appear on this slightly more circulated example. Very Good-Fine. (400-600)



13515 Madisonville, KY - \$10 1929 Ty. 2 The Farmers NB Ch. # 8451

From a Hopkins County issuer with a small population of 1929 notes laid back many years ago in uncirculated condition. This small hoard has long since been dispersed. Tonight's offering is from that group and grades Choice Crisp Uncirculated. (400-600)



13516 Maysville, KY - \$20 1902 Date Back Fr. 644 The Bank of Maysville National Banking Association Ch. # (S)9561 Large notes only from this very scarce Maysville bank, with the census standing at just five pieces, including this high grade example. We sold this attractive \$20 Date Back for \$1035 back in January of 2006, and it should be worth no less today. Pen signed About Uncirculated. (900-1200)

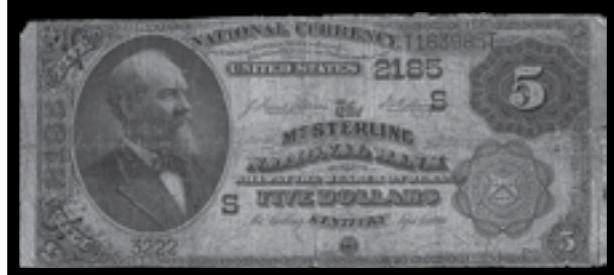
13517 Morganfield, KY - \$20 1929 Ty. 2 The Morganfield NB Ch. # 7490

This is the only type 2 \$20 known from here. Crisp Very Fine+. (300-500)



13518 Mount Sterling, KY - \$5 1875 Fr. 401 The Mt. Sterling NB Ch. # 2185

This is one of only two early notes known from this bank. The colors are bright and the signatures clear, and the note gives the appearance of grading Fine-Very Fine or better. There are, however, a few splits which are repaired on the reverse. (1000-1500)



13519 Mount Sterling, KY - \$5 1882 Brown Back Fr. 474 The Mt. Sterling NB Ch. # (S)2185

Only two Brown Backs are reported for this institution, with this being the only \$5 known. A little edge roughness is noticed though the note is mostly complete. Good. (900-1400)



13520 Mount Sterling, KY - \$10 1902 Plain Back Fr. 631 The Mt. Sterling NB Ch. # 2185

The paper is solid and original on this lightly circulated issue. The margins are full on three sides, though cut ever so lightly into the top design. Fine. (500-700)

13521 Mount Sterling, KY - \$20 1902 Plain Back Fr. 657 The Mt. Sterling NB Ch. # 2185

This is only the second \$20 Plain Back to appear from this banking institution. The paper is most pleasing and bright. Very Fine. (600-800)



13522 Mount Sterling, KY - \$10 1902 Plain Back Fr. 634 The Traders NB Ch. # 6129

Bright, original paper allows the bold stamped signatures and bright blue overprint to stand out. This issue features the 1922 charter renewal date for the back. Very Fine. (800-1000)



13523 Mount Sterling, KY - \$20 1929 Ty. 1 The Traders NB Ch. # 6129

This note will increase the census to only 7 small for this Montgomery County bank. Fine-Very Fine. (500-800)



13524 Mount Sterling, KY - \$5 1902 Plain Back Fr. 608 The Montgomery NB Ch. # 6160

This wholly original note has solid paper and the 1922 plate date. Very Fine. (600-750)



13525 Mount Sterling, KY - \$10 1902 Red Seal Fr. 613 The Montgomery NB Ch. # (S)6160

This is one of just three Red Seals extant from this bank. Although well circulated, the colors and appearance are bold, and the signatures clear and sharp. Nice About Fine, and likely to see bidding reach or exceed... (900-1200)



13526 Owenton, KY - \$100 1902 Plain Back Fr. 698 The First NB Ch. # 2868

Bold penned signatures are present on this evenly circulated issue. This example is the finer of the two known \$100 Plain Backs. Fine. (1500-2000)



13527 Paducah, KY - \$100 1902 Date Back Fr. 690 The First NB Ch. # (S)1599

Remarkably few notes survived from this McCracken County bank that issued more than \$1.7 Million in Nationals. This piece is only the third \$100 from the bank to surface and is broadly margined. Staining is noted as is some edge damage in the left margin. Very Fine. (1000-1250)

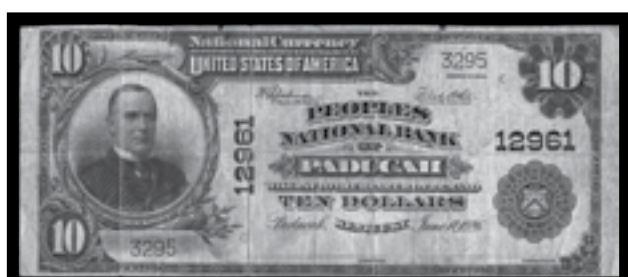


13528 Paducah, KY - \$20 1875 Fr. 434 The City NB Ch. # 2093

We have commented at length elsewhere in this catalogue about how we have long felt that First Charter twenties from any location were severely undervalued as type notes. The market has noticed the disparity in value between the scarcer National types and other type notes and has begun, at long last, to address these often striking differences in price. This example is bright for the grade, with a bright red overprint, good color for the grade, and strong pen signatures. Fine+++. (3750-4250)

13529 Paducah, KY - \$10 1882 Date Back Fr. 540 The City NB Ch. # (S)2093

Only four examples for this type are recorded in the Kelly census. A bit of roughness around the edges is noticed on this lower serial number example. Good-Very Good. (300-500)



13530 Paducah, KY - \$10 1902 Plain Back Fr. 635 The Peoples NB Ch. # 12961

Moderate, but even wear is noted on this issue from the Blue Grass state. Some notches are noted in the margins at the folds. Fine. (500-700)

- 13531 Paintsville, KY - \$10 1902 Plain Back Fr. 624 The Paintsville NB Ch. # (S)6100  
Solid signatures and solid paper are present on this Johnson County issuer. The margins are full on all sides adding to the appeal of this **Very Fine**. (400-600)



- 13532 Richmond, KY - \$20 1929 Ty. 1 The Southern NB Ch. # 9832  
This rare institution has only eight 1929 notes listed in the census. This example is a solid **Fine-Very Fine**, problem free, but for a close margin at left. Officers are Paul Burnam and B.M. Igo. (450-550)



- 13533 Stanford, KY - \$5 Original Fr. 399 The Farmers NB Ch. # 1705  
We previously sold this piece as part of the Bill Gale Collection. This is the only \$5 recorded in the census, and it may well be the nicest note of any of the six listed pieces. **Fine**, with a minuscule body hole that affects nothing. (1500-2000)



- 13534 Whitesburg, KY - \$5 1929 Ty. 1 The First NB Ch. # 10433  
A very scarce note from the only bank in town to issue. Only Type 1 examples can be found in small size, as the bank entered receivership in June of 1932. Pleasing **Very Fine**, with a tiny spot in the bottom margin mentioned only for the sake of total accuracy in cataloguing. (700-900)

## LOUISIANA



- 13535 Lafayette, LA - \$5 1902 Plain Back Fr. 606 The First NB Ch. # 5023  
The census includes just two \$5 Plain Backs, including this nice **Fine++** with ample margins and strongly stamped officers' signatures. This is a quite presentable note from both a difficult bank and an even scarcer type and denomination within the known population from the issuer. (1000-1500)



- 13536 Lake Charles, LA - \$10 1882 Brown Back Fr. 490 The Calcasieu NB Ch. # 5157  
A very scarce note from a Lake Charles bank which issued Second Charters only before liquidating in 1916. This Brown Back displays nice color and bears pen signatures of the A. Cashier and Vice President. **Very Fine**. (3500-5500)



- 13537 Morgan City, LA - \$10 1902 Plain Back Fr. 624 The First NB Ch. # (S)6801  
Six large and one uncut sheet known for this St. Mary Parish locale. The signatures have since faded and there are a couple edge tears which affect the design to a degree. A note that should generate some interest among Louisiana faithful. **Very Good**. (2000-3000)



13538 New Orleans, LA - \$50 1902 Plain Back Fr. 676 The Whitney-Central NB Ch. # 3069  
The number of folds on this high denom is sufficient for a full VF grade, though two of the folds are a touch too heavy for that particular grade. **Fine.** (800-1200)



13539 Shreveport, LA - \$20 1902 Plain Back Fr. 658 The Exchange NB Ch. # 11521  
This discovery note is a welcome addition to the census. Though about a half dozen notes are known from this Caddo Parish bank, this is the first piece to be offered at public auction since 2001. Solid engraved signatures and a decent overprint add to the appeal of this scarce note. There are some pinholes and paper aberrations, none of which should distract a serious Louisiana collector from pursuing this piece. **Very Good.** (1000-1500)



13540 Ville Platte, LA - \$10 1929 Ty. 1 The First NB Ch. # 10588  
Here is a scarce Louisiana note with only five small size notes noted in Kelly. From a one-bank town, located in a one-bank Parish, 80 miles west of Baton Rouge, that had a 20 year run before being liquidated in 1934. **Fine.** (2000-3000)

## MAINE



13541 Bangor, ME - \$5 1882 Brown Back Fr. 466 The First NB Ch. # 112

Tom Bergin didn't have many non-New York State Nationals in his collection, but he did have this blockbuster of a \$5 Brown Back. If ever a picture was worth a thousand words, it's here, as no printed description could ever evoke the beauty and desirability of this gorgeous Brown Back. Adding to its appeal is its grade, which is actually New save for three totally inconsequential folds. The note has retained all of its originality, displays its full embossing, and likely had no real circulation whatsoever, as the colors and signatures are as fresh as the day this item left the bank. This specimen has been off the market since Tom obtained it back in 1983, and no example from this bank was found in the massive Power collection of \$5 Brown Backs. **Extremely Fine+++.**

From The Thomas A. Bergin Collection (3000-5000)

13542 Bangor, ME - \$5 1902 Plain Back Fr. 598 The First NB Ch. # (N)112

A couple of stains are noticed on this Penobscot County example. **Very Good+.** (250-350)



13543 Bangor, ME - \$10 1902 Plain Back Fr. 624 The First NB Ch. # (N)112

Not quite as nice as the \$5 Brown Back above, but likely to cost considerably less. Pleasing **Fine+.** (300-400)



13544 Bangor, ME - \$10 1902 Plain Back Fr. 624 The Merchants NB Ch. # 1437

This is one of the nicest notes available for its type. Nicely margined with deeply stamped signatures present on bright surfaces. **Very Fine-Extremely Fine.** (600-800)



13545 Lewiston, ME - \$5 1875 Fr. 401 The First NB Ch. # 330  
Less than 20 examples of the Series 1875 \$5 are known for the entire state and even less \$5 Originals exist. The signatures have somehow withstood the test of time on this circulated example with a stamped "7" at lower right. **Very Good.**

From The Warren Marshall Collection (900-1200)

13546 Portland, ME - \$5 1902 Plain Back Fr. 598 The First NB Ch. # 221

Solid signatures and bright white paper add to the eye appeal of this note. **Very Fine.** (400-500)



13547 Saco, ME - \$10 1929 Ty. 2 The York NB Ch. # 1528  
It has been several years since an original New Type 2 has been on the market. CGA Gem Uncirculated 66. (800-1200)



13548 Searsport, ME - \$10 1875 Fr. 420 The Searsport NB Ch. # 2642

This new to the market piece has been ensconced in a long hidden collection for almost four decades before being offered to the numismatic fraternity this evening. This becomes only the second First Charter known from here, with this by far the finer of the pair. The Searsport NB was the sole National Bank in this historic and quite lovely community, and offerings of any kind have been few and far between over the years. This piece, with its distinctive title layout, which is one we've not seen on any other First Charter ten, is a real winner. Sharp **Fine-Very Fine.**

From The Warren Marshall Collection (5000-7000)

## MARYLAND



13549 Baltimore, MD - \$50 1882 Brown Back Fr. 515 The National Mechanics Bank Ch. # (E)1413

This is only the fifth such note to be documented on the state with just a touch over 300 \$50 Brown Backs reported for the entire country. A very tough note from Maryland and one that should garner plenty of bidder interest. Strong signatures remain with a hint of edge roughness noticed. **Fine.** (4500-5500)



13550 Baltimore, MD - \$5 1882 Brown Back Fr. 477 The National Marine Bank Ch. # (E)2453

A tougher early note from here, with this just the third \$5 Brown Back reported to date. **Fine**, with a bit of light soil on the face. (500-700)



13551 Baltimore, MD - \$10 1902 Date Back Fr. 619 The National Howard Bank Ch. # (E)4218

This note comes from one of the rarest of Baltimore's banks, as this institution not only was in business for a limited period through 1915 but elected to issue fifties and hundreds only until its small Third Charter Date Back output. This \$10 Date Back is new to the census from here, which now stands at five pieces. **Fine.** (1250-1750)



13552 Hagerstown, MD - \$10 1902 Plain Back Fr. 626 The Second NB Ch. # (E)4049

Decent stamped signatures and solid paper add to the appeal of this piece. **Very Fine.** (400-500)



13553 Kitzmiller, MD - \$5 1902 Plain Back Fr. 600 The First NB Ch. # 8302

This is the first time we have offered a note from here in almost ten years. One of only six large known this pleasing **Fine** carries legible officer's signatures. A bit of a minor repair hides an ink mark on the back. (1250-1750)



13554 North East, MD - \$5 1929 Ty. 1 The First NB Ch. # 7064

One large and five small examples constitute the entire census from this rural Cecil County community, with this specimen new to that listing. It's considerably nicer than any of the other notes known from here, having been graded as **About Uncirculated 55 EPQ** by PMG. Expect bidding to reach or exceed... (1500-2000)



13555 Oakland, MD - \$10 1882 Date Back Fr. 545 The First NB Ch. # (E)5623

If you are looking for a \$10 Second Charter Date Back from here, your choice is limited to this **Fine++** note, the only example of its type and denomination documented to date in the census. Purple signatures can still be seen. Only one Maryland collector will be able to experience the pride of owning a \$10 Date Back from here after tonight. Bid liberally to ensure success. (1500-2000)

## MASSACHUSETTS



13556 Attleboro, MA - \$5 1882 Brown Back Fr. 474 The First NB Ch. # (N)2232

Solid and perfectly even margins are noted on the front of this bright and fully colored Brown Back. The back centering is a touch high. PCGS Choice New 63PPQ. (2000-2500)

13557 Boston, MA - \$10 1929 Ty. 1 The First NB Ch. # 200  
An attractive and fully margined Beantown Gem. PMG Gem Uncirculated 65. (300-400)



13558 Boston, MA - \$10 1875 Fr. 416 The NB of the Republic Ch. # 379

Unlike many of this city's banks, few early examples are known from here, with the census showing just two First Charters of all types and denominations. Other than an uncut sheet of Red Seals we sold back in 2001, it has been a full decade since any single note from here has been available at public sale. This attractive Very Fine specimen should see some spirited bidding before the hammer falls tonight.

*From The Walla Walla Collection (1750-2250)*



13559 Boston, MA - \$10 1882 Brown Back Fr. 480 The NB of Redemption Ch. # 515

First and Second Charters only from this scarce Boston bank, with this Brown Back a nice problem free circulated example. Pen signed Very Fine. (900-1100)

13560 Boston, MA - \$1 1875 Fr. 384 The Continental NB Ch. # 524

The paper is near whole, save for two pinholes. The wear is even though heavy, but all of the details are fully legible. PMG Good 6. (500-750)



13561 Boston, MA - \$50 1902 Date Back Fr. 667 The Boylston NB Ch. # (N)545

A very scarce type from this bank, which closed in 1923. Very Good-Fine. (1250-2250)



13562 Boston, MA - \$10 1902 Date Back Fr. 616 The National Rockland Bank of Roxbury at Boston Ch. # (N)615

This extremely scarce bank was based in the Roxbury neighborhood, changing its title to Boston in 1904. Only four notes are known bearing the first title, and just four (along with an uncut sheet of Red Seals) make up the total census population with the second title. Pen signed Fine++, a nice example from one of Beantown's most difficult to obtain issuers. (1500-2500)



13563 Boston, MA - \$10 1902 Red Seal Fr. 613 The Atlantic NB Ch. # (N)643

This note appeared for the first time in a 2005 Stacks auction, and is the lowest serial number of the three Red Seals currently known on the bank. Six pinholes are noted on this pleasing Fine example. (1000-1250)



13564 Boston, MA - \$5 1882 Brown Back Fr. 477 The National Shawmut Bank Ch. # (N)5155

One of the more common notes for this bank, but the layout features a narrow "Five Dollars" which is not at all common in the \$5 Brown Back series. **PMG About Uncirculated 55.** (1500-2500)

13565 Boston, MA - \$5 1882 Brown Back Fr. 477 The National Shawmut Bank Ch. # 5155

This is a pleasing note for type. Even wear and strong signatures are noticed. **Fine.** (400-600)



13566 Boston, MA - \$5 1882 Date Back Fr. 537 The National Shawmut Bank Ch. # (N)5155

Some embossing can still be seen on this bright example graced with the printed signatures of Benjamin Joy and William A. Gaston. **PMG Very Fine 25.** (800-1200)



13567 Boston, MA - \$5 1902 Plain Back Fr. 609 Engineers NB Ch. # 12540

This was the second title used by this labor affiliated bank, which started off life as one of the so-called "Brotherhood" banks organized by railway labor unions in the mid-1920's. Like most of its comrades, it failed to outlive the effects of the Depression, which killed this institution off in 1930. This piece has been graded as **Choice Very Fine 35 EPQ** by PMG, and displays bold black signatures to go with its Exceptional Paper Quality. (500-700)



13568 Braintree, MA - \$5 1902 Plain Back Fr. 606 The Braintree NB Ch. # (N)11347

A high grade large example from the only bank in town to issue. Bright **Extremely Fine**, with clear signatures. (1250-1750)

## Gorgeous Concord First Charter Ace



- 13569 Concord, MA - \$1 1875 Fr. 383 The Concord NB Ch. # 833

A great note from one of the most evocative locations in America, literally where our country was born. While small notes are sometimes available from this storied community, large notes are prohibitively rare, with the census reporting just five examples, only one of which is earlier than a 1902 Blue Seal. This lovely note is new to that listing, and easily ranks as the finest example of any kind from this one bank location. It is a bright blue end paper specimen with vivid colors and wonderful eye appeal. Combine that with true rarity and high desirability, and you have the makings of a note certain to see some spirited bidding before the hammer falls this evening. **About Uncirculated.** (6000-9000)



- 13570 Danvers, MA - \$10 1902 Plain Back Fr. 624 The Danvers NB Ch. # 7452

A very scarce bank which had a meager \$830 outstanding in large notes by 1935. Other than one uncut sheet, which is well ensconced in a long term holding at this writing, this new to the census example is the sole Plain Back extant. Nice Very Fine. (1500-2500)



- 13571 Fall River, MA - \$5 1882 Brown Back Fr. 467 The Fall River NB Ch. # 590  
A tougher early note from this well collected community. **Fine.**  
*From The John Ameen Collection (750-1250)*



- 13572 Foxborough, MA - \$10 1929 Ty. 1 The Foxboro NB Ch. # 9426  
This is a very seldom seen bank, with both large and small examples very difficult to obtain. Our records show no offerings of any Series 1929 notes from here at auction since 2001. Nice **Fine+++.** (700-1000)



- 13573 Gloucester, MA - \$5 1902 Plain Back Fr. 598 The Cape Ann NB Ch. # 899  
Last appearing with us in May 2004, where the description read, "One of the very nicest Third Charter examples we've ever seen from this avidly collected port city. **Choice Crisp Uncirculated.**" Not much has changed in over three years. (900-1200)



13574 Gloucester, MA - \$5 1875 Fr. 401 The City NB Ch. # 2292

Only a dozen notes are known from this scarce Gloucester bank, which issued First and Second Charter examples only before liquidating in 1912. We note just one appearance from here since 2001. This specimen is a bright **Extremely Fine** note which is new to the census.

*From The Warren Marshall Collection (2500-3500)*



13575 Great Barrington, MA - \$1 Original Fr. 380 The National Mahaiwe Bank Ch. # 1203

A gorgeous example which is both new to the census and almost certainly the highest grade large note extant from this western Massachusetts bank. This is a classic example of "old time" quality which our consignor's records show he obtained from Bill Donlon for \$125. Sharp **Extremely Fine-About Uncirculated**, with wonderful color and eye appeal, a premium ace that is certain to delight its fortunate new owner.

*From The John Ameen Collection (2500-3500)*



13576 Holyoke, MA - \$50 1929 Ty. 1 The Park NB Ch. # 4703

Interesting to note that one quarter of the 24 small notes recorded for this institution are \$50 notes. A high-grade example that will please anyone looking for a \$50 National. **Extremely Fine.** (700-900)



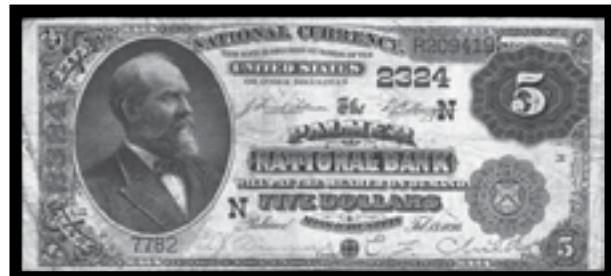
13577 Lawrence, MA - \$5 1902 Plain Back Fr. 598 The Bay State NB Ch. # 1014

This is a desirable note from a popular state. Within the holder it appears well margined and bright. **PMG About Uncirculated 55 EPQ.** (500-700)



13578 Oxford, MA - \$5 1875 Fr. 402 The Oxford NB Ch. # 764

A very scarce bank which issued First Charters and Brown Backs only. Just six notes make up the entire census, with our records showing only one offering of any kind from here since 2000. There is a small edge tear and a tiny hole at the center, but these small defects are more than made up for by the vibrant colors and nice eye appeal possessed by this attractive example. **Very Fine.** (2500-3500)



13579 Palmer, MA - \$5 1882 Date Back Fr. 534 The Palmer NB Ch. # (N)2324

A very scarce type from this bank, from which the census shows just two \$5 and one \$10 Date Back. Note the fancy layout, which is most unusual to find on any Date Back. Our consignor obtained this piece from Maine dealer Frank Trask back in October of 1981. **Fine-Very Fine.** *From The Thomas A. Bergin Collection (800-1200)*

13580 Quincy, MA - \$5 1902 Plain Back Fr. 598 The National Mount Wollaston Bank Ch. # 517

Pleasing original paper is complemented by a bold blue overprint. **Very Fine.** (400-600)



13581 Southbridge, MA - \$20 1882 Brown Back Fr. 494 The Southbridge NB Ch. # 934

A handful of Large Size notes are known from this Worcester County bank, though only two Brown Backs have been reported. The last appearance of a Brown Back was the other known issue, a \$5, in our FUN 2001 Auction. This piece is fully margined, fully signed, and quite attractive for an original Very Fine. (1500-2000)



13582 Springfield, MA - \$1 Original Fr. 380 Agawam NB Ch. # 1055

Only one other ace has been reported from this institution. However, that piece has never been offered at public auction, giving collectors perhaps a unique opportunity to acquire an original ace. The note is solid with only a couple of minor edge splits. The seal is still bold and the signatures legible. Very Good. (2000-3000)



13583 Springfield, MA - \$10 1882 Brown Back Fr. 490 The Chapin NB Ch. # (N)2435

Although the large census from here now stands at 60 notes, only four, including this nice Very Fine, are \$10 Brown Backs. (800-1200)

13584 Taunton, MA - \$1 Original Fr. 380 The Bristol County NB Ch. # 766

The printed details are strong for the grade, though there are two decent size pieces of the note missing. Fortunately, the pieces do not include important design elements. Regardless, any serious collector should not pass this note up as it is the only ace to have surfaced at auction since 2001. Very Good. (500-1000)

13585 Watertown, MA - \$10 1929 Ty. 2 The Union Market NB Ch. # 2108

Some handling is noted through the holder on this well margined issue. PMG Choice About Uncirculated 55. (300-400)



13586 Yarmouth, MA - \$10 1929 Ty. 1 The First NB Ch. # 516

A new to the census example from this sought after Cape Cod bank. Series 1929 examples are considerably scarcer from here than are large, and this is the highest grade small note we have seen from here in years. Nice Extremely Fine-About Uncirculated. (900-1200)

## MICHIGAN

13587 Ann Arbor, MI - \$5 1929 Ty. 1 The First NB & TC Ch. # 2714

This was the only bank to issue Series 1929 examples from this community. Very Good-Fine. (250-350)



13588 Battle Creek, MI - \$5 1902 Plain Back Fr. 607 The City NB & TC Ch. # 11852

This Series 1902 note is from the much scarcer second title of this bank. Dark signatures are found on this embossed note that has a fold just inside the top edge plus a center fold. You would be hard pressed to find a better note in large on this bank. Extremely Fine-About Uncirculated. (600-800)

Newly Discovered Gem Serial  
Number 1 Brown Back



13589 Bay City, MI - \$5 1882 Brown Back Fr. 472 The First NB Ch. # 2853

A true wonder note which came right out of the weeds and has never before been offered to the numismatic community. The census enumerates eleven serial number 1 \$5 Brown Backs from this state, three of which are called CU. It's highly unlikely that any are the equal of this superlative example, which is perfectly centered on both front and back, brilliantly colored, and displays bold pen signatures as bright as the day they were applied at the bank. **Gem Crisp Uncirculated**, a wonderful Michigan trophy item fit for the finest of collections. (9000-12000)



13590 Bay City, MI - \$10 1882 Brown Back Fr. 487 The Old Second NB Ch. # (M)4953

This is only the fourth public auction appearance for a note from this bank. The color on this well circulated issue is still bold and the margins on three sides are behemoth. There are some minors holes, none of which greatly affect the continuity of the design. **PMG Fine 12.** (1500-2000)



13591 Bay City, MI - \$10 1882 Brown Back Fr. 487 The Old Second NB Ch. # (M)4953

A very scarce Bay City bank which issued Brown Backs and Second and Third Charter Date Backs before liquidating at the expiration of its charter in 1914. Seven notes are known, all but one are Brown Backs. This \$10 Brown Back is new to the census, and offered here for the first time. Pen signed **Very Good+**. (1500-2500)



13592 Detroit, MI - \$5 1882 Brown Back Fr. 477 The Commercial NB Ch. # (M)2591

This boldly signed Brown Back boasts full Gem margins on three sides and perfectly original paper. In our Long Beach Auction last year we sold a Superb from the same serial number run for \$8050. The piece offered here is as attractive though has a slightly tighter left margin. **PCGS Very Choice New 64PPQ.** (3000-4000)



13593 Detroit, MI - \$10 1882 Brown Back Fr. 483 The Preston NB Ch. # 3730

A very scarce Detroit bank which issued Brown Backs only before liquidating in 1902. Only a dozen pieces are known, with this one of the nicer specimens. It has been off the market for a full decade since its last auction appearance, and is a nice, evenly circulated specimen, with sharp colors, strong signatures, and plenty of old fashioned eye appeal. **Nice Fine-Very Fine.** (1250-1750)



13594 Detroit, MI - \$5 1902 Plain Back Fr. 605 The Merchants NB Ch. # 10600

A fully embossed beauty with bright white paper and total originality. While we are only able to trace the pedigree of this lovely note back to a 1979 Kagin sale, we strongly suspect that it comes from the Grinnell holdings, as the fancy serial number 8888 and the Detroit location (Mr. Grinnell was a resident of that city), along with the fact that the three other 8888 notes from this sheet are known add up to very compelling evidence. **Choice Crisp Uncirculated.**

From The Warren Marshall Collection (1000-1500)



13595 Flint, MI - \$20 1902 Plain Back Fr. 658 First NB Ch. # 10997

A very scarce large Flint example which has been graded by PMG as **Fine 12**. Track and Price shows only two large notes from this bank available at public sale during the past fifteen years. (900-1200)

13596 Grand Rapids, MI - \$50 1929 Ty. 1 The National City Bank Ch. # 3293

This **Very Fine+** example would serve well for type. (300-500)



13597 Hancock, MI - \$20 1929 Ty. 2 The National Metals Bank Ch. # 14249

A popular 14000 charter bank with a nice occupational title. **Very Good.**

From The Thomas A. Bergin Collection (350-550)

13598 Iron Mountain, MI - \$20 1929 Ty. 1 The United States NB Ch. # 11929

This strongly embossed, well margined "Forbidden Title" displays some slight staining. **Very Choice Crisp Uncirculated.** (300-500)



13599 Ishpeming, MI - \$5 1902 Plain Back Fr. 607 The Miners NB Ch. # 5668

An attractive Upper Peninsula example bearing a much collected occupational title. Pen signed **Very Fine.** (500-800)



13600 Lake Linden, MI - \$10 1902 Plain Back Fr. 626 The First NB Ch. # (M)3948

An attractive large example from this Houghton County bank. All Upper Peninsula notes are keenly sought after, and this piece is likely to prove no exception. It comes from a small town of barely 1000 people which was a major source of copper when this note was in circulation. Pen signed **Fine-Very Fine.** (400-600)

13601 Muskegon, MI - \$10 1902 Plain Back Fr. 628 The National Lumbermans Bank Ch. # 4840

This **Very Fine** note carries strong stamped signatures. The title harks back to the early days of the Michigan timber industry. (400-600)



13602 Petoskey, MI - \$5 1929 Ty. 1 The First NB Ch. # 5607

This pleasing note comes from the sole issuer in Emmet County at the very northernmost section of the Lower Peninsula. Strong embossing gives way to a tiny stain on the back. **Very Fine-Extremely Fine.** (400-600)

## MINNESOTA



- 13603 Blooming Prairie, MN - \$10 1929 Ty. 1 The First NB Ch. # 6775  
An evenly circulated example bearing a much desired town name. Fine-Very Fine. (300-400)



- 13604 Cloquet, MN - \$10 1882 Date Back Fr. 545 The First NB Ch. # (M)5405  
A lovely example of this rare Minnesota type and denomination. It's a well margined Very Fine+ piece which is recorded in the Kelly census data with no record of sale. Expect this most desirable item to easily reach or even exceed... (1000-1500)



- 13605 Ivanhoe, MN - \$20 1902 Plain Back Fr. 650 The First NB Ch. # 6467  
A very scarce bank which has just eight large (and even fewer small) notes recorded in the census. Fine-Very Fine, with the bottom margin trimmed very slightly into the design. (750-1050)



- 13606 Jackson, MN - \$5 1902 Plain Back Fr. 607 The First NB Ch. # 5852  
Bright paper is adorned with strong stamped signatures. The margins are even and solid, adding to the overall eye appeal. A quick look at the issues enumerated in the census reveals that this note may have a claim at the finest known for the bank. Only one other Very Fine is listed. Very Fine.  
*From The Walla Walla Collection (700-800)*



- 13607 Jasper, MN - \$10 1902 Date Back Fr. 616 The First NB Ch. # (M)6523  
Large notes only from this very scarce bank, with the population standing at just seven pieces. This specimen is new to the census. Very Good+, with two color signatures. (900-1200)



- 13608 Mankato, MN - \$10 1882 Brown Back Fr. 485 The National Citizens Bank Ch. # (M)4727  
This pen signed Brown Back is the only Brown Back to have appeared at public auction since 1998. Graded PMG Fine 15, this example has nice edges and paper for the grade. (900-1100)



- 13609 **Mankato, MN** - \$10 1902 Plain Back Fr. 628 The National Citizens Bank Ch. # (M)4727  
A superior large example from this bank, with an exceptionally dark overprint contrasting with vivid purple signatures. **Very Fine+**. (350-550)



- 13610 **Minneapolis, MN** - \$20 1882 Brown Back Fr. 499 The North Western NB Ch. # (M)2006  
A perfectly margined \$20 Brown Back with good color, bold signatures, and plenty of eye appeal. **Very Fine-Extremely Fine**, a perfect type note. (2000-3000)

- 13611 **Minneapolis, MN** - \$5 1882 Date Back Fr. 533 The North Western NB Ch. # (M)2006  
Stamped signatures remain intact on this note of which only four in the census of 94 large are \$5 Date Backs. A small skin mark is noticed on the back at top center. **Fine**. From The Walla Walla Collection (400-600)



- 13612 **Minneapolis, MN** - \$5 1902 Plain Back Fr. 609 The Transportation Brotherhoods NB Ch. # 12282  
The only denomination issued by this scarce labor affiliated bank which, like most of its brethren, was history by 1930. **Very Good**. (500-800)



- 13613 **Motley, MN** - \$5 1902 Plain Back Fr. 598 The First NB Ch. # 7764  
A tougher large note from this small one bank community. **Very Good-Fine**. (500-700)

- 13614 **Park Rapids, MN** - \$5 1902 Plain Back Fr. 607 The First NB Ch. # 5542  
This institution, which lapsed into receivership in 1933, was the only bank in this locale to issue large size notes, with its Third Charter emission being limited to the \$5 Plain Back. The officer signatures have faded away, but they were G.H. French and A.G. Wedge. PCGS Fine 15. (400-600)

### One of Two Known-First Ever Public Offering



- 13615 **Pequot, MN** - \$5 1902 Plain Back Fr. 606 The First NB Ch. # (M)11267  
A fabulous Minnesota rarity from the only bank to issue in this Crow Wing County hamlet. Just one other note is known from here, with that piece ensconced in a major Minnesota holding for many years and never having been offered to the collecting public. As the old saying goes, "the opportunity to own a note from here is as rare as the note itself," which is certainly true in this case, as this offering may represent the only opportunity for any collector to add any example from this location for many, many years. Pen signed **About Fine**. (10000-15000)



13616 Preston, MN - \$20 1902 Plain Back Fr. 650 The First NB Ch. # (M)6279

The penned signatures of the Cashier and President remain on this Fillmore County issued note. There is some minor foxing and the corners are a little rounded, but the overall eye appeal is not affected dramatically. Very Fine. (500-700)



13617 Proctor, MN - \$5 1902 Plain Back Fr. 606 The First NB Ch. # 11125

This is one of only seven large notes in the census from this Iron Range bank, which had but \$970 outstanding in 1935. Fine, with the margins trimmed in a bit. (900-1200)

13618 Starbuck, MN - \$10 1929 Ty. 1 The First NB Ch. # 9596  
With a very limited population in small size versus large this Very Fine note with a popular moniker should realize in the area of... (300-500)



13619 Swanville, MN - \$20 1929 Ty. 1 The First NB Ch. # 10824

A just plain scarce note from this obscure Morrison County hamlet. The census shows just three large and six small examples extant, with appearances of any kind few and far between. Very Fine.

From The Walla Walla Collection (1000-1500)

## MISSISSIPPI



13620 Columbus, MS - \$10 1902 Plain Back Fr. 632 The Columbus NB Ch. # (S)10738

While quite common in small size, large notes from here are just plain scarce, with the census standing at just eight pieces. This bright and fresh example is quite likely the nicest. Sharp Very Fine+. (1000-1500)



13621 Greenville, MS - \$10 1902 Plain Back Fr. 626 The First NB Ch. # 3765

It has long been documented that the heat and humidity prevalent in this state, along with the general poverty that forced currency to endure hard wear, produced a census where the average condition of large size notes is at the very bottom of the list for condition. This piece is a happy exception, grading a strong Fine-Very Fine with bright purple signatures. (900-1200)



13622 Jackson, MS - \$10 1902 Plain Back Fr. 624 The Capital NB Ch. # 6646

A solid Very Fine state capital note with superior color and considerable paper body for the grade. (600-900)

## MISSOURI



13623 Jackson, MS - \$5 1902 Date Back Fr. 597 The State NB Ch. # (S)10463

This note first appeared in our 2004 Long Beach Sale, where it was described, "A great Mississippi rarity, as this bank barely had a chance to unpack its furniture before liquidating less than a year after it opened in 1913. Until earlier this year this bank was unreported, with both this example and a \$50 Date Back surfacing within months of each other in opposite sections of the country. The \$50 Date Back, in about the same grade as this piece, recently sold for \$11,500, and has now passed into extremely strong hands. Pen signed **About Fine**." As expected, no other examples from this Hinds County bank have surfaced since this note was first offered and it's likely that could be the case for some time, if not forever. (6000-8000)



13624 Laurel, MS - \$5 1902 Plain Back Fr. 607 The Commercial NB & TC Ch. # 11898

This was the only National Bank in Mississippi to issue entirely under a trust designation, lending an impressive appearance to their highly stacked title. Large examples are not terribly common, especially in decent grade, which this piece certainly is. Nice **Fine-Very Fine**, with engraved bank signatures. (500-700)



13625 California, MO - \$1 Original Fr. 382 The Moniteau NB Ch. # 1712

A most attractive example which many would grade as a Gem. Expect this lovely pen signed example to see bidding considerably in excess of your typical Choice example. **PMG Choice Uncirculated 64 EPQ.**

*From The Warren Marshall Collection (3500-4500)*



13626 Carrollton, MO - \$10 1929 Ty. 1 The First NB Ch. # 4079

A lovely note which is far nicer than any example from here we've seen for sale in recent years. Bright **Extremely Fine**. (450-750)



13627 Carterville, MO - \$5 1902 Plain Back Fr. 601 The First NB Ch. # (M)4475

This was the second location for this bank, which began life in Webb City. This attractive example is far above the average for notes from this institution. Pen signed **Extremely Fine**. (750-1250)



13628 Carthage, MO - \$20 1902 Plain Back Fr. 653 The Central NB Ch. # 4441  
An exceptionally high grade example with bright colors and sharp pen signatures. **About Uncirculated.**  
*From The Warren Marshall Collection* (600-900)



13629 Caruthersville, MO - \$20 1929 Ty. 2 The NB of Caruthersville Ch. # 14092  
A tough to find 14000 charter example in a nice circulated grade. **Very Fine.** (600-900)



13630 Golden City, MO - \$20 1902 Plain Back Fr. 650 The First NB Ch. # 7684  
Blue penned signatures are noted on this Barton County issued note. There are some pinholes and minor aberrations at the edges, none of which negatively affect the overall eye appeal. (1000-1250)

13631 Kansas City, MO - \$100 1902 Date Back Fr. 690 The First NB Ch. # (M)3456  
Light stamped signatures and bright paper complement the design elements of this high denom. There are some pinholes to mention, almost all of which are confined to the left side of the note. **Very Fine.** (1200-1400)



13632 Saint Joseph, MO - \$5 1902 Plain Back Fr. 599 The Burns NB Ch. # (M)8021  
A nice large size example from this well collected community. **Fine-Very Fine.** (400-600)



13633 Saint Louis, MO - \$10 1882 Brown Back Fr. 484 The NB of Commerce Ch. # (M)4178  
Solid margins are noted on all sides of this brightly colored Brown Back. Embossing of the charter number and geographic sort letter is easily seen on back. **PMG Choice Uncirculated 63.** (2000-3000)



13634 Saint Louis, MO - \$10 1882 Brown Back Fr. 484 The NB of Commerce Ch. # (M)4178  
The paper is unmistakably original with great color and solid margins. **Very Fine-Extremely Fine.** (900-1400)

13635 Saint Louis, MO - \$10 1882 Brown Back Fr. 484 The NB of Commerce Ch. # (M)4178  
Nice color and even margins are noticed on this pleasing Brown Back with a stray pinhole. **Very Fine.** (700-1000)



13636 Saint Louis, MO - \$10 1882 Date Back Fr. 539 The NB of Commerce Ch. # (M)4178

A pleasing mid-grade example from this Mississippi River town issue. PMG Very Fine 25. (800-1000)



13637 Saint Louis, MO - \$5 1882 Brown Back Fr. 477 The State NB Ch. # (M)5172

This is a nicely margined Brown Back with great color and eye appeal. It is housed in a PCGS Gem New 66PPQ holder. Notes at this grade level are seldom found and this would be an outstanding note for type. (4000-5000)



13638 Saint Louis, MO - \$5 1882 Brown Back Fr. 477 The State NB Ch. # (M)5172

A screaming Gem of a \$5.00 Brown Back, with great margins, blazing colors, and evident deep original embossing. If you have been looking for just that one perfect \$5.00 Brown Back for your type or state collection, your search has just ended. PCGS Gem New 66PPQ. (4000-5000)



13639 Saint Louis, MO - \$5 1902 Red Seal Fr. 587 The Mechanics-American NB Ch. # (M)7715

An apparent long-time wallet stain affects the right side of this interesting titled Red Seal. Fine. (600-800)



13640 Tarkio, MO - \$10 1902 Plain Back Fr. 624 The First NB Ch. # 3079

A tougher large note from the only bank to issue in this Atchison County location. Pen signed Fine+, but with a few body holes, some larger than pinholes. (500-700)



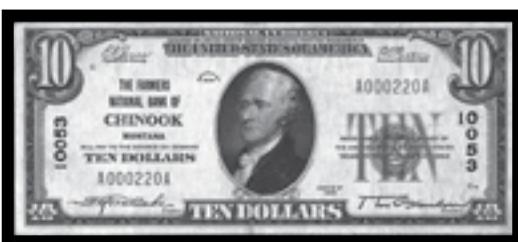
13641 Trenton, MO - \$10 1902 Plain Back Fr. 631 The Trenton NB Ch. # 4933

Large notes from here are hardly rare, but they sure must be closely held, as Track and Price reports only two appearances of any large example from here since 1991. Nice Fine-Very Fine, with bold dark signatures. (600-900)

## MONTANA



- 13642 **Butte, MT** - \$50 1929 Ty. 1 The First NB Ch. # 2566  
Charter number 2566 was the only bank in the state to issue small size in the two highest denominations. In fact \$50s and \$100s were the only denominations issued by this Silver Bow County bank. This \$50 grades **Very Fine** with an approximate 10mm bottom edge tear. In April 2006 we sold a \$50 on this bank one grade higher for over \$2500. (800-1200)



- 13643 **Chinook, MT** - \$10 1929 Ty. 1 The Farmers NB Ch. # 10053  
Only one large note is known from this bank, making Series 1929 examples the only collectible items from here. Few are as nice as this specimen, which grades a sold **Very Fine**. (1400-1800)



- 13644 **Dillon, MT** - \$5 1902 Plain Back Fr. 598 The First NB Ch. # (W)3120  
This new to the census large example is one of the nicest notes from the Beaverhead County seat we've seen in recent years. Bright **Very Fine**, with clear signatures. From The Walla Walla Collection (1250-2250)



- 13645 **Glasgow, MT** - \$5 1902 Plain Back Fr. 599 The First NB Ch. # 7990  
The signatures are still visible on this note which does have a rebuilt corner at lower left. Always a popular state with not enough material to satisfy demand. **Very Good+**. (600-1000)



- 13646 **Great Falls, MT** - \$10 1902 Plain Back Fr. 626 The First NB Ch. # 3525  
Western states just never seem to have an ample supply of notes available to satisfy the growing demands of an influx of National collectors. **Fine**. (1000-1500)

### Excessively Rare Montana First Charter \$20



- 13647 **Helena, MT** - \$20 1875 Fr. 437 The Merchants NB Ch. # 2732  
An excessively rare Montana note which is one of just two notes known from this bank and one of just three \$20 First Charters known from the entire state. This bank issued First Charters only, first Territorials, of which none are known, and then state issue examples after Montana was admitted to the Union in 1889. For many reasons, this is a key Montana example which deserves a place of honor in any Montana collection. **Very Good-Fine**. (12500-22500)



13648 Helena, MT - \$10 1902 Plain Back Fr. 633 The NB of Montana Ch. # 5671  
Bold engraved signatures add to the eye appeal of this lightly circulated piece which features fresh white paper and a bold blue overprint. Very Fine. (1750-2250)



13649 Kalispell, MT - \$20 1929 Ty. 1 The Conrad NB Ch. # 4803  
A nice evenly circulated piece from this private name bank which bears the signature of C.J. Conrad as President. (400-600)

13650 White Sulphur Springs, MT - \$10 1929 Ty. 1 The First NB Ch. # 3375  
In January 2002 we sold another Type 1 on this bank in a slightly lower grade for over \$900. This example has nice edges and paper for the grade. Fine. (800-1000)

## NEBRASKA



13651 Ainsworth, NE - \$20 1929 Ty. 2 The NB of Ainsworth Ch. # 8992  
This serial number 3 note came from the first Type 2 sheet for this denomination. The bottom edge of this natural **Extremely Fine** note was separated from its lower sheet mate by a straight edge. Nonetheless this note is still graded higher than all but two of the notes in the small size census. Auction appearances are also especially light for this charter number with the last one occurring in 1995. (400-600)



13652 Omaha, NE - \$50 1902 Date Back Fr. 668 The Omaha NB Ch. # (W)1633  
The \$50 Date Back has been traced for just four issuers in the state, with the majority of the census being from this issuer. This note is a solid **Very Fine** and would make a nice representative of its type in any collection. A minor split is confined entirely to the margin on the left side. (1100-1400)



13653 Omaha, NE - \$50 1902 Date Back Fr. 668 The Omaha NB Ch. # (W)1633  
A sound, problem free \$50 Date Back that would be a perfect fit to represent the Cornhusker state. Attractive PMG Choice Fine 15. (1000-1500)

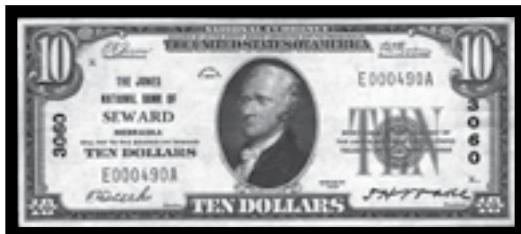


13654 Omaha, NE - \$100 1902 Date Back Fr. 690 The Omaha NB Ch. # 1633  
A tight cut along the top margin is the only distraction on this Omaha high denomination that also exhibits a few well done repairs. PMG Very Fine 30. (1000-1500)

- 13655 Omaha, NE - \$10 1902 Date Back Fr. 616 The United States NB Ch. # (W)2978  
 Omaha, NE - \$20 1902 Date Back Fr. 642 The United States NB Ch. # 2978  
 The \$10 PB has some scratches in the portrait. Both "Forbidden Title" notes grade **Very Fine**. (Total: 2 notes) (400-600)



- 13656 Pilger, NE - \$10 1882 Value Back Fr. 577 The Farmers NB Ch. # (W)5941  
 A tougher note from a popular state with only 13 large and an uncut sheet known. Rough edges and a few missing pieces are noticed. **Good-Very Good**. (600-1000)



- 13657 Seward, NE - \$10 1929 Ty. 1 The Jones NB Ch. # 3060  
 While certainly not rare, notes from this private name institution are seldom offered. This is a nice one. Sharp **Very Fine-Extremely Fine**. (300-400)

### First Ever Public Offering



- 13658 Wymore, NE - \$10 1929 Ty. 2 The Wymore NB Ch. # 14282  
 It is an extraordinary sale when both an uncut sheet and a single note from a bank which has never previously been offered at public sale become available, but that is the situation tonight. While other single examples do exist from this 14000 charter bank, all have been closely held for decades. Any estimate here is a mere guess, as every serious collector of 14000 charter notes has had this bank on their want lists forever, but it would not surprise us at all to see bidding for this attractive **Very Fine-Extremely Fine** specimen easily reach the level of... (2500-3500)

### Excessively Rare 14000 Charter Nebraska Uncut Sheet



- 13659 Wymore, NE - \$20 1929 Ty. 2 The Wymore NB Ch. # 14282 Uncut Sheet  
 This newly discovered 14000 charter sheet is new to the census, and offered here to the collecting fraternity for the first time. It comes from a just plain rare bank which has never before been offered at public sale. Fortunately for collectors, it is a most attractive sheet as well, with one fold between the notes at the center along with a couple of light folds at the corners of the top and bottom notes. This bank has been on the want lists of virtually every Nebraska collector for many years, as well as being sought after by the many collectors of 14000 charter examples. Here is a chance to make either one or six collectors very happy. **About Uncirculated**. (12500-22500)

## NEVADA



13660 Reno, NV - \$5 1929 Ty. 2 First NB Ch. # 7038

A beautifully centered example with embossing evident even through the PMG holder. PMG has assigned a grade of **Gem Uncirculated 66 EPQ**, and we see no reason at all here to disagree. (3500-4500)



13661 Reno, NV - \$10 1929 Ty. 1 First NB Ch. # 7038

This bank issued under two titles, with all of its 1929 emissions coming under this, the second nomenclature. This is not the usual type and denomination encountered from here, with most of the 1929 population coming from a number of sheets that were cut up some years ago. A touch of light soiling and even wear are noticed on this **Fine** example which comes from a popular state. (1750-2250)



13662 Reno, NV - \$10 1902 Plain Back Fr. 632 The Reno NB Ch. # 8424

There are never enough Nevada notes, particularly large size examples, to go around. This piece is new to the census, and is housed in a **PMG Fine 12** holder. It is virtually identical to the raw example from here we sold in our last sale which realized \$6900, and we see no reason why this PMG slabbed specimen will not see a realization in the same area. (5000-8000)



13663 Reno, NV - \$20 1929 Ty. 1 The Reno NB Ch. # 8424

While certainly not rare, notes from this state are in extraordinarily high demand, with the supply not near enough to meet the needs of the many collectors looking for Nevada items. This is an evenly circulated piece with no problems save for a small tear at the top left corner. **Fine-Very Fine.** (2000-3000)

## NEW HAMPSHIRE



13664 Concord, NH - \$5 1882 Brown Back Fr. 466 The First NB Ch. # 318

A very scarce type and denomination from this state capital bank, as the Kelly census shows just three Brown Backs from this institution, two of them fives and one ten. This pen signed example is new to that listing. **About Fine**, with a tiny paper pull in the top left margin. (2000-3000)



13665 Concord, NH - \$5 1929 Ty. 2 The National State Capital Bank Ch. # 758

A gorgeous example with bold embossing and excellent centering from this always in demand state capital bank. New Hampshire notes are scarce as a whole, and this high grade state capital example should prove extremely popular among bidders who recognize this wonderful opportunity. **PCGS Very Choice New 64PPQ.** (600-800)



13666 Concord, NH - \$5 1929 Ty. 2 The National State Capital Bank Ch. # 758

Tonight we offer yet another opportunity to acquire a pleasing New Hampshire capital note. Lovely original surfaces can be seen beneath the holder. CGA Choice Uncirculated 64. (500-700)



13667 East Jaffrey, NH - \$10 1929 Ty. 2 The Monadnock NB Ch. # 1242

Pleasing original paper surfaces add to the overall eye appeal on this bright piece. Our records indicate only three Type 2s have been offered at auction in the last decade. Very Fine. (500-600)

13668 Keene, NH - \$10 1929 Ty. 1 The Ashuelot-Citizens NB Ch. # 946

A Very Fine note from a hotly collected state. (400-600)



13669 Keene, NH - \$10 1902 Plain Back Fr. 632 The Citizens NB Ch. # 2299

A modicum of light soiling doesn't distract on this Fine+ example from a most collectible locale. (600-900)



13670 Laconia, NH - \$10 1929 Ty. 1 The Peoples NB Ch. # 4037

This well margined and wholly original issue is evenly circulated. (800-1200)

13671 Milford, NH - \$5 1902 Plain Back Fr. 598 The Souhegan NB Ch. # (N)1070

A new piece to the census from this Hillsboro County bank and a worthy companion to the \$20 offered below. Pleasing Fine-Very Fine, with clear signatures of M.G. Jewett and F.W. Sawyer. (600-800)



13672 Milford, NH - \$10 1902 Plain Back Fr. 624 The Souhegan NB Ch. # 1070

Solid margins and bold signatures add appeal to this wholly original issue. CGA Very Fine 20. (600-900)



13673 Milford, NH - \$20 1902 Plain Back Fr. 650 The Souhegan NB Ch. # (N)1070

A scarcer denomination from here, with this just the fourth reported \$20 Plain Back on the bank. Fine+. (600-800)



13674 Nashua, NH - \$10 1902 Plain Back Fr. 631 The Second  
NB Ch. # (N)2240  
A touch of soiling on the back is noticed on this well  
signed Very Fine-Extremely Fine note. (400-600)



13675 Newport, NH - \$10 1882 Brown Back Fr. 482 The  
Citizens NB Ch. # (N)3404  
An attractive \$10 Brown Back from this well collected  
location. Pen signed Very Fine.  
From The Warren Marshall Collection (1250-1750)



13676 Peterborough, NH - \$5 1902 Plain Back Fr. 598 The First  
NB Ch. # 1179  
One of a small group of high grade Third Charter examples  
which turned up many years ago. This piece is listed  
in the census as CU, but we are going to be super conservative  
here and label it as Choice About Uncirculated.  
Whatever its technical grade, it's a bright, fresh, and  
vividly colored specimen which is certain to please its new  
owner. (1500-2000)



13677 Portsmouth, NH - \$20 1902 Plain Back Fr. 660 The First  
NB Ch. # (N)19  
Stamped signatures on this 1922 dated note from this low  
charter bank. Fine. (400-600)



13678 Portsmouth, NH - \$20 1929 Ty. 1 The New Hampshire  
NB Ch. # 1052  
The census indicates this is the second finest known note  
from this Rockingham County bank, and the finest to  
be offered at auction in over five years. In the holder it  
appears fully Gem with broad margins and the all appealing  
Serial Number D000444A. PCGS Choice About  
New 58. (750-1000)

## NEW JERSEY



13679 Alpha, NJ - \$5 1929 Ty. 1 The Alpha NB Ch. # 12823  
This banking institution in Warren County was liquidated  
in early 1933 after issuing a modest number of notes.  
The last example we handled from this bank was a modest  
Fine that realized over \$2100. This slightly better Fine-  
Very Fine piece is likely to exceed that price realized in its  
first ever public auction appearance. (2000-2500)



13680 Asbury Park, NJ - \$5 1929 Ty. 1 The Asbury Park NB & TC Ch. # 13363

While notes from this Monmouth County resort community are hardly rare, this piece, which leads off the major New Jersey collection we are privileged to offer below, is a very scarce type and denomination from here. **Extremely Fine.**

From The John Ameen Collection (300-400)



13681 Asbury Park, NJ - \$5 1929 Ty. 2 The Asbury Park NB & TC Ch. # 13363

Bright and crackling fresh, right out of the hoard from here that turned up in the 1970's. **Choice Crisp Uncirculated**, with a tiny corner tip fold that affects nothing.

From The John Ameen Collection (400-500)



13682 Atlantic City, NJ - \$10 1902 Plain Back Fr. 626 The Second NB Ch. # 3621

A high grade large example from this avidly collected community. **Very Fine**, with clear purple signatures.

From The John Ameen Collection (600-900)



13683 Atlantic City, NJ - \$20 1929 Ty. 1 The Chelsea NB Ch. # 5884

Ample margins, dark inks and white paper are found on this \$20 that is a candidate for a female first name National collection. **Very Fine.** (400-600)



13684 Atlantic City, NJ - \$20 1929 Ty. 2 The Boardwalk NB Ch. # 8800

A lovely note bearing a most popular title. **Choice About Uncirculated**, a gem in all respects save for one light center bend.

From The John Ameen Collection (400-600)



13685 Belleville, NJ - \$10 1929 Ty. 2 The First NB Ch. # 8382

There is a bit of handling present and the centering is less than perfect, but this piece is, with the sole exception of the one known serial number 1 from here, the only uncirculated example known from this bank. **Crisp Uncirculated.**

From The John Ameen Collection (500-700)



13686 Belleville, NJ - \$5 1902 Plain Back Fr. 608 Peoples NB & TC Ch. # 12019

An evenly circulated large example which is problem free for the grade. **Fine**, with purple signatures.

From The John Ameen Collection (500-700)



13687 Belvidere, NJ - \$5 1929 Ty. 2 The First NB Ch. # 13628

A very pretty note which is tied with one other example for finest known from this bank. **About Uncirculated.**

From The John Ameen Collection (450-550)



- 13688 Bergenfield, NJ - \$5 1902 Plain Back Fr. 606 The Bergenfield NB Ch. # 11368  
This piece bears the first title used by this Bergen County institution, and is by far the finest known example bearing this nomenclature. Bright Very Fine+, a premium northern New Jersey specimen.  
*From The John Ameen Collection (1250-1750)*



- 13689 Blairstown, NJ - \$20 1929 Ty. 1 The First NB Ch. # 5621  
This is one of just three Type 1 \$20s in the census. In January 2004 we sold a Type 1 \$10 on this bank for over \$1000. Included with this Very Fine note is a postcard of the bank. (Total: 2 items) (800-1200)



- 13690 Blairstown, NJ - \$20 1929 Ty. 1 The Peoples NB Ch. # 9833  
A very tough note from by far the scarcer of Blairstown's two issuers. Just five Series 1929 notes make up the entire small census from here, a figure which includes this piece. Very Fine or better, but a bit oil soaked, probably by a previous residence in a PVC based holder.  
*From The John Ameen Collection (750-1250)*



- 13691 Blairstown, NJ - \$20 1929 Ty. 1 The Peoples NB Ch. # 9833  
Compared to \$5's, relatively few small size \$20's were issued by this Warren County Bank, with only 164 pieces. This piece is one of only five surviving small size notes. The paper is solid, and boasts the quality often seen in commercial Very Fine's. Fine. (750-1000)



- 13692 Bloomsbury, NJ - \$10 1902 Plain Back Fr. 631 The Citizens NB Ch. # 10712  
This institution was the second of two issuers chartered in this small Hunterdon County community, with Track and Price showing no auction offerings of any kind from here since January of 2001. Fine++, with a touch of light soil on the back.  
*From The John Ameen Collection (750-950)*



- 13693 Bloomsbury, NJ - \$20 1929 Ty. 1 The Citizens NB Ch. # 10712  
A nice small size example to accompany the large note from here offered above. Fewer Series 1929 notes are listed in the census than are large example. Very Fine.  
*From The John Ameen Collection (600-800)*



13694 Bradley Beach, NJ - \$20 1929 Ty. 1 The First NB Ch. # 10224

A great Jersey shore item from this much in demand county. With large notes from here unknown, collectors must make do with the very limited supply of Series 1929 examples, most of which have been ensconced in long term New Jersey holdings, as has this piece. It's as nice as any note we've ever seen from here, and perhaps as nice as any note in the census. Sharp **Very Fine+++**, certain to see some spirited bidding before the hammer falls tonight.  
*From The John Ameen Collection (1500-2500)*



13695 Bridgeton, NJ - \$10 1902 Plain Back Fr. 624 The Cumberland NB Ch. # 1346  
Pen signed **Fine-Very Fine**, a problem free large example from this south Jersey community.  
*From The John Ameen Collection (350-550)*



13696 Bridgeton, NJ - \$50 1929 Ty. 1 The Bridgeton NB Ch. # 2999  
Even wear is noted on this Serial Number 27 issue from the largest issuer in Bridgeton. Even with an emission of over \$2 Million, the bank only managed to issue 120 small size \$50's. **Fine.** (800-1200)



13697 Bridgeton, NJ - \$10 1902 Date Back Fr. 617 The Farmers & Merchants NB Ch. # (E)9498

Large notes only from this bank, which is by far the scarcest of Bridgeton's three issuers. This piece, which is new to the census, is one of just two Date Backs recorded from here. **Very Good-Fine.** (700-900)



13698 Camden, NJ - \$5 1882 Brown Back Fr. 469 The Camden NB Ch. # 3372

A lovely \$5 Brown Back from a genuinely scarce Camden bank. This piece is listed in the census as CU, which it certainly appears to be at first glance, with a neat layout, delicate pen signatures and vivid colors all competing for attention. There are a few random light spots scattered about the note, along with a trio of light folds, but the technical grade of **Extremely Fine** hardly does justice to the eye appeal demonstrated here. Our consignor obtained this note more than three decades ago from Bill Donlon for \$75, and, while prices are ever changing, quality is not. Whatever this note realizes tonight, it likely will seem a bargain by the time the sun rises tomorrow.  
*From The John Ameen Collection (2250-3250)*



13699 Cape May Court House, NJ - \$10 1929 Ty. 1 The First NB Ch. # 7945

This new to the market example bears one of the storied titles in Nationals, and is avidly sought after by both New Jersey and fancy name collectors. Every offering is somewhat of an event, with multiple bidders and steadily rising realizations. This specimen is an evenly circulated **Fine+++** example with no problems whatever. Expect bidding to rise to well within the estimate range before the hammer falls on this lot. (3000-4000)



- 13700 Clifton, NJ - \$5 1902 Plain Back Fr. 608 The First NB Ch. # 11983  
Fives only from this seldom seen bank, which, according to Track and Price, has seen no auction offerings in large size since 2001. **Fine-Very Fine**, with clear purple signatures.  
*From The John Ameen Collection (500-700)*

### Unique in Large With This Title



- 13701 Closter, NJ - \$5 1902 Plain Back Fr. 600 Closter NB & TC Ch. # 8394  
In a sale replete with major New Jersey rarities, it takes an exceptional item to truly stand out. This is one of those items. It comes from a truly scarce Bergen County bank in large size, and is the only example reported to date bearing the second title employed here, which was in use on large notes for only three years. It's also an especially attractive note, showing only the barest traces of circulation and displaying bright paper and inks along with bold pen signatures. In a market where rarity, condition and demand join together any estimate is but a guess, but we would not be at all surprised to see this lovely **Extremely Fine-About Uncirculated** example exceed our likely conservative estimate of... (8000-12000)



- 13702 Collingswood, NJ - \$10 1902 Plain Back Fr. 625 The Collingswood NB Ch. # (E)7983  
A tougher south Jersey example from the only large size issuer here. **Fine**. (1200-1600)



- 13703 Collingswood, NJ - \$20 1929 Ty. 2 The Citizens NB Ch. # 13969  
A scarcer high charter example from a tougher south Jersey bank. Nice **Fine-Very Fine**. (500-700)



- 13704 Eatontown, NJ - \$10 1929 Ty. 1 The First NB Ch. # 10110  
A pleasing **Very Fine** small example from this Monmouth County issuer.  
*From The John Ameen Collection (300-500)*



- 13705 Elmer, NJ - \$20 1902 Red Seal Fr. 639 The First NB Ch. # (E)6707  
A newly discovered New Jersey rarity which is the sole known Red Seal from this elusive Salem County bank. Pen signed **Fine** with good color for the grade, a very significant south Jersey item likely destined for an important New Jersey collection. (6000-9000)



- 13706 Englewood, NJ - \$10 1929 Ty. 1 The Citizens NB & TC Ch. # 4365  
An attractive example from this popular Bergen County location, with this note the first we've had to offer from here in over five years. **Very Fine**.  
*From The John Ameen Collection (400-600)*



- 13707 Fairview, NJ - \$5 1902 Plain Back Fr. 609 The First NB Ch. # 12465  
This was the only denomination issued from this Bergen County bank. **Fine+**.  
*From The John Ameen Collection (400-600)*



- 13708 Flemington, NJ - \$20 1882 Date Back Fr. 552 The Flemington NB Ch. # (E)2331  
A scarce early note from this Hunterdon County issuer. The addition of this attractive pen signed example brings the number of Date Backs known from here to four, all twenties. Nice **Fine-Very Fine**.  
*From The John Ameen Collection (1500-2500)*



- 13709 Freehold, NJ - \$20 1929 Ty. 2 The First NB Ch. # 452  
Great eye appeal, excellent margins and plenty of embossing are the characteristics desired in a note as this. We expect this CGA Gem Uncirculated 66 to realize in the area of... (3000-4000)



- 13710 Freehold, NJ - \$20 1929 Ty. 2 The First NB Ch. # 452  
All the attributes wanted in a Gem, including solid margins, bold embossing, and original paper are all present. There is however a light center bend that prevents such a lofty grade. In 2006, as part of our Central States Signature Auction, it realized over \$2,400. **Choice About Uncirculated**. (2000-2500)



- 13711 Glassboro, NJ - \$10 1929 Ty. 1 The First NB Ch. # 3843  
A lovely note from this obscure Gloucester County location, best remembered for hosting the 1967 summit conference between President Lyndon Johnson and Soviet Premier Aleksei Kosygin. The meeting had proved difficult to schedule, with Kosygin favoring a meeting in New York and Johnson, seeking to avoid that location due to the likelihood of Vietnam War protests, proposing Washington. Meeting in metropolitan Glassboro, about equidistant between the two cities, proved a compromise amenable to all, although its real distance from the centers of power in this country was akin to scheduling a Russian hosted summit in Murmansk or Irkusk. Purchasing this note would be a perfect method of memorializing this significant Cold war milestone. Sharp **About Uncirculated**, and as nice as any example of any type recorded from this one bank town.  
*From The John Ameen Collection (700-900)*

### Excessively Rare Inverted Third Printing Series 1929 National



- 13712 Guttenberg, NJ- \$10 1929 Ty. 1 The Liberty NB Ch. # 12806  
This is one of the most celebrated errors that any National Bank Note could possess, as the third printing (the brown serial numbers and Treasury seal) was applied upside down when the sheet was inverted as it went through the printer. Any major error on a Series 1929 National is a scarce item indeed, but an error of this magnitude is just plain rare. **Very Fine-Extremely Fine**. (25000-30000)



13713 Guttenberg, NJ - \$20 1929 Ty. 1 The Liberty NB Ch. # 12806

A high grade Hudson County note which is as nice as any we've seen from here. **Very Fine-Extremely Fine.**  
From The John Ameen Collection (500-700)



13716 Hamilton Square, NJ - \$10 1929 Ty. 2 The First NB Ch. # 12646

Small size notes only from this extremely rare Mercer County bank, with no offerings of any kind listed in Track and Price save for the piece we sold in January of 2005 which graded Very Fine and realized \$2645. Although the margins on this piece are trimmed a bit close, and there is considerable handling, this serial number 2 example is considerably superior and likely to realize even more.  
**Extremely Fine+.**

From The John Ameen Collection (2000-3000)

### Scarce New Jersey \$20 First Charter



13714 Hackettstown, NJ - \$20 1875 Fr. 431 The Hackettstown NB Ch. # 1259

It is a given that whenever any well constructed old time collection is sold a number of long put away treasures will emerge. This note last saw the light of day as lot 608 of the 1985 Hickman-Oakes Memphis sale, where it realized all of \$275. It's one of only twenty-two First Charter twenties (both Originals and 1875's) known from all New Jersey banks combined, and the only such example from Hackettstown. **Very Good-Fine**, with exceptionally bright colors for the grade, and appearing considerably nicer than the vast majority of notes in this condition.

From The John Ameen Collection (2500-3500)



13717 Hawthorne, NJ - \$10 1929 Ty. 1 The First NB Ch. # 12663

A scarce Passaic County bank which issued small size notes only. This is the first example we've had to offer from this community since our May, 1991 sale. **Fine.**  
(600-900)



13718 Hightstown, NJ - \$20 1902 Plain Back Fr. 653 The First NB Ch. # 1737

Although this is not a truly rare bank, offerings in recent years have featured either First Charters or small size. This evenly circulated Blue Seal is a welcome change. Pen signed **Fine.**

From The John Ameen Collection (500-700)



13715 Hackettstown, NJ - \$10 1902 Red Seal Fr. 613 The Hackettstown NB Ch. #(E)1259

Another treat from this collection, with this the only Red Seal of any denomination reported from this Warren County community to date. Nice **Fine**, with bold pen signatures and great color for the grade.

From The John Ameen Collection (2500-3500)



13719 Hope, NJ - \$10 1929 Ty. 1 The First NB Ch. # 10118  
A very scarce bank with both the large and small populations from here in the single digits. **Very Fine**.  
*From The John Ameen Collection (900-1200)*



13720 Hope, NJ - \$20 1929 Ty. 1 The First NB Ch. # 10118  
This two-fold **About Uncirculated** issue is pleasingly original and far and away the finest known small size issue from this one bank town. (1500-2000)



13721 Hopewell, NJ - \$5 1902 Plain Back Fr. 600 The Hopewell NB Ch. # 4254  
A very scarce bank in large, with the census standing at just seven such notes, most all of which have been closely held for many years. Track and Price shows just two large size offerings at public sale in the past two decades, with this the first large example from here we've had to offer since the 1970's. **Very Good-Fine**, with clear signatures. (1000-1400)



13722 Irvington, NJ - \$10 1902 Plain Back Fr. 625 The Irvington NB Ch. # 7981  
A tougher Essex County bank, with this the only issuer in town. Nice **Fine-Very Fine**, trimmed a bit close at the bottom right end.  
*From The John Ameen Collection (600-800)*



13723 Jersey City, NJ - \$10 1902 Red Seal Fr. 613 The First NB Ch. # (E)374  
This new to the census Red Seal is one of just a handful of this type known from this otherwise available Jersey City bank. Nice **Fine**, with good signatures. (1200-1600)



13724 Jersey City, NJ - \$10 1902 Plain Back Fr. 635 Bergen NB Ch. # 12255  
One of the nicer notes recorded bearing this nomenclature, the first used by this bank. We've never been certain why the bank elected to use this title, considering that Jersey City is situated in Hudson County, not Bergen County, although perhaps the unsavory reputation of Hudson County measured against the bucolic atmosphere of 1920's Bergen County influenced the bank's title choice. **Very Fine**.  
*From The John Ameen Collection (400-600)*



13725 Keyport, NJ - \$10 1929 Ty. 1 The Peoples NB Ch. # 4147  
A very scarce Monmouth County bank with only two large and nine small notes reported from here. This example is high grade but has a small repair in the bottom margin. **Very Fine** in appearance, but with the aforementioned repair.  
*From The John Ameen Collection (500-800)*

## First Offering in Twenty Five Years



- 13726 Long Branch, NJ - \$5 1882 Brown Back Fr. 471 The First NB Ch. # 4138

In a sale that is brimming with New Jersey rarities, this newly discovered example stands with the best of them. It comes from a bank which issued Brown Backs, Second Charter Date Backs, and Third Charter Date Backs only before liquidating in April of 1916. Just two examples from here are listed in the Kelly census, one grading Good and the other Very Good. This evening's example is light years better than either, with huge margins, bold pen signatures, and great color and eye appeal. It has been almost exactly a quarter century to the very month since the opportunity to own a note from this avidly sought after Monmouth County issuer arose in the celebrated Saffin sale, and it is appropriate that it should again occur in tonight's wonderful sale of New Jersey Nationals. **Very Fine+**, a true New Jersey trophy item. (10000-20000)



- 13727 Manasquan, NJ - \$20 1929 Ty. 2 Manasquan NB Ch. # 9213

A nice Type 2 example from this much in demand Jersey shore community. Bright **Very Fine-Extremely Fine**.  
From The John Ameen Collection (600-900)



- 13728 Mays Landing, NJ - \$10 1929 Ty. 1 The First NB Ch. # 8582

To date this is the fifth small size note to be reported extant from this one bank town. Any serious New Jersey collector must not pass over this deeply embossed **About Uncirculated** issue as it is only the fourth piece to have ever been offered at public auction. We sold a Fine-Very Fine example in our last sale, which realized \$3737.50, and another piece appeared in 2000 and was sold again in 2003. One other note was offered by Hickman-Oakes in 1984 and has not been seen since. Overall, the eye appeal of this note is excellent with bright paper and ideally even margins. (4000-6000)



- 13729 Medford, NJ - \$10 1882 Brown Back Fr. 481 The Burlington County NB Ch. # 1191

This becomes only the second \$10 Brown Back from here with over 70% of the population being 1902 Third Charter issues. Not enough notes to go around for collectors of this state. Complete with signatures still present despite some staining. **Very Good**. (1250-1750)



- 13730 Merchantville, NJ - \$5 1929 Ty. 1 Merchantville NB & TC Ch. # 8323

An elusive note from a bank which has realized over \$1000 in every recent auction appearance. Nice **Fine** or a bit better.

*From The John Ameen Collection (900-1100)*



- 13731 **Minotola, NJ** - \$10 1929 Ty. 1 The First NB Ch. # 10440  
An extremely scarce note from the only bank to issue in this Atlantic County hamlet. Our friends at Track and Price have recorded only two appearances of any kind from this institution since 1988, with this newly discovered example as nice as any in the census. Pleasing **Very Fine**.

From The John Ameen Collection (1250-1750)



- 13732 **Montclair, NJ** - \$20 1929 Ty. 1 The Peoples NB Ch. # 12675  
This was the last of Montclair's four banks to receive its charter, and remains the rarest of the group. It issued Series 1929 examples only, with the census standing at just six pieces. All save one, which is listed only by number, grade Fine or lower. This example is at least as nice, and perhaps superior to any. **Fine.** (600-900)



- 13733 **Netcong, NJ** - \$20 1902 Plain Back Fr. 650 The Citizens NB Ch. # 6692  
A tough Morris County note from a bank which is seldom available in large size. We note no auction offerings of a large example from here for over five years. Pen signed **About Fine**.

From The John Ameen Collection (1200-1600)

## Low Charter Number Lazy Deuce

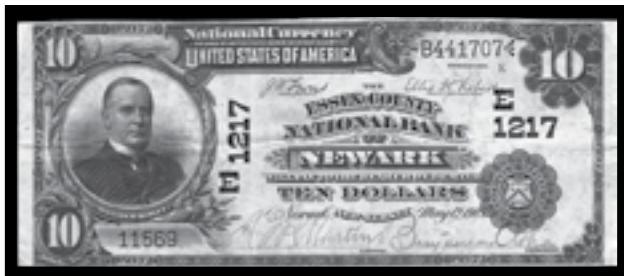


- 13734 **Newark, NJ** - \$2 Original Fr. 387 The First NB Ch. # 52  
While the New Jersey notes we offer this evening amount to a fine collection, the Newark notes offered below are truly extraordinary, and constitute the true heart of this collection. Our consignor long resided in Newark, and devoted many years to searching for the finest and most significant items from his home town, many of which were obtained privately and are offered here for the first time to the numismatic community. The range of types represented here and the consistent high grades of the notes offered below would literally be impossible to reproduce today at any cost, and it is with great pride we start with this lovely Lazy Deuce, which is both new to the census and the highest grade Lazy Two known from Newark. Combining great color, signatures and eye appeal, it is flawless for the grade and as nice or nicer than any of the eight reported examples from this low charter bank, which issued First Charter specimens only before closing in 1880. **Very Fine-Extremely Fine**, a great New Jersey item worth whatever it realizes this evening.

From The John Ameen Collection (7500-12500)



- 13735 **Newark, NJ** - \$20 Original Fr. 427 The Essex County NB Ch. # 1217  
This new to the census piece is an extremely rare type from New Jersey, where the Kelly census lists just six such notes from all banks in New Jersey combined. It's one of only four First Charter examples of all denominations known from this scarce bank, and the only \$20. **Very Good**, with a decent appearance for the grade, a significant New Jersey rarity likely worth...  
From The John Ameen Collection (2250-3250)



13736 Newark, NJ - \$10 1902 Date Back Fr. 616 The Essex

County NB Ch. # (E)1217

The next to last type issued by this bank, which liquidated on the last day of 1917. Bright **Very Fine**, with a few pin-holes more than offset by clear signatures and bright inks.  
*From The John Ameen Collection (400-600)*



13737 Newark, NJ - \$1 Original Fr. 380 The Newark City NB

Ch. # 1220

A very scarce Newark bank which issued First Charters and Brown Backs only before closing in 1902. This is one of only two aces reported from here, and a piece that has been off the market since our consignor obtained it for the princely sum of \$60 three decades ago. Nice **Fine**.  
*From The John Ameen Collection (1500-2500)*



13738 Newark, NJ - \$5 1875 Fr. 401 The Newark City NB Ch.

# 1220

Not content to have one First Charter from here, this collection offers up a second example, this an 1875 \$5. The Kelly census shows just five such examples from all of Newark's issuing banks, with this piece the sole example from this issuer. **Fine**, with good color for the grade.  
*From The John Ameen Collection (1250-1750)*



13739 Newark, NJ - \$10 1875 Fr. 416 The Mechanics NB Ch. #

1251

This note comes from one of this city's rarest issuers, with this bank entering into receivership in 1881 after emitting First Charter notes only. This is the only \$10 known from here, and one of only a few FCP tens known from all Newark banks combined. Attractive **Fine-Very Fine**, one of this collection's most significant Newark items.

*From The John Ameen Collection (2250-3250)*

New Jersey \$100 Brown Back  
One of Four Known



13740 Newark, NJ - \$100 1882 Brown Back Fr. 521 The

National Newark Banking Company Ch. # 1316

Another showstopper of a note, with this \$100 Brown Back the only known example of its type from Newark and one of just four \$100 Brown Backs recorded from all of New Jersey's banks combined. It has been off the market for almost thirty years following its purchase for \$750 by our consignor, with this offering marking the first opportunity for any collector to add a New Jersey note of this type to his holdings since the Saffin sale back in 1982. **Fine+**, with bold signatures and good color, a great item worthy of the finest of collections.  
*From The John Ameen Collection (10000-20000)*



13741 Newark, NJ - \$10 1902 Plain Back Fr. 624 The National State Bank Ch. # 1452

While not a rare Newark issuer, examples in this state of preservation are virtually impossible to find, with this piece and one First Charter five the only notes in the Kelly census listed in CU condition. Lovely Choice Crisp Uncirculated, with bright white paper, vivid inks, and strong signatures.

From The John Ameen Collection (750-1250)



13742 Newark, NJ - \$5 1929 Ty. 2 The National State Bank Ch. # 1452

A high grade piece which is one of only two Type 2 fives from here listed in the Kelly census. Extremely Fine+++. From The John Ameen Collection (200-300)



13743 Newark, NJ - \$5 1882 Brown Back Fr. 471 The Merchants NB Ch. # (E)1818

A nice grade \$5 Brown Back from one of this city's more common issuers. Very Fine-Extremely Fine. From The John Ameen Collection (700-900)



13744 Newark, NJ - \$5 1882 Date Back Fr. 532 The Merchants NB Ch. # (E)1818

A well margined example of this better New Jersey type. Extremely Fine, new in appearance until closely examined.

From The John Ameen Collection (800-1000)



13745 Newark, NJ - \$5 1875 Fr. 401 The Manufacturers NB Ch. # 2040

A rare type and denomination from this city, and a beautiful note as well. Our consignor paid just \$100 for this First Charter example thirty five years ago, and certainly got his money's worth. Extremely Fine.

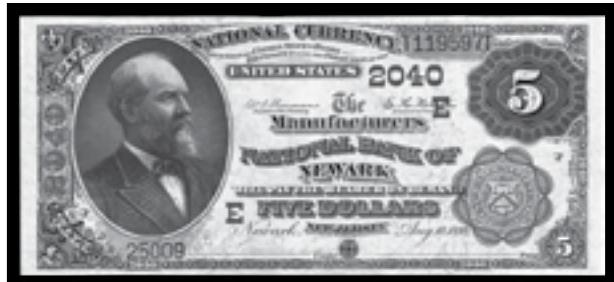
From The John Ameen Collection (2000-2500)



13746 Newark, NJ - \$20 1875 Fr. 431 The Manufacturers NB Ch. # 2040

Another rare New Jersey type, with this piece making its first appearance at public sale in thirty years. There are a few pinholes and one small body hole at the title, but the colors and overall appearance, especially on the front, are those of a considerably higher grade example. Fine-Very Fine, a type and denomination which has virtually disappeared from today's marketplace.

From The John Ameen Collection (2500-3500)



- 13747 Newark, NJ - \$5 1882 Brown Back Fr. 472 The Manufacturers NB Ch. # (E)2040  
Our consignor clearly had an affinity for nice early notes from this bank as evidenced by this pretty \$5 Brown Back, which appears new at first glance. **Extremely Fine**, a very high quality example.  
*From The John Ameen Collection (800-1000)*

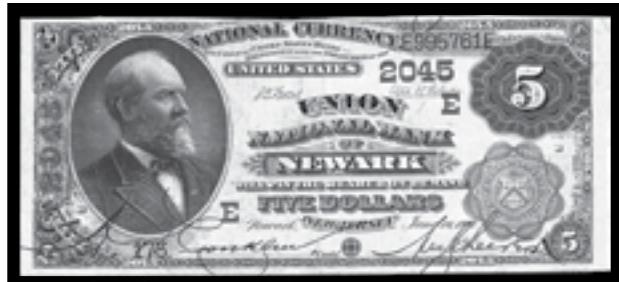


- 13748 Newark, NJ - \$5 1882 Brown Back Fr. 472 The Manufacturers NB Ch. # (E)2040  
This \$5 Brown Back is one of the very few duplicates, with this just a somewhat lower grade, albeit still attractive, sibling of the note above. **Fine**, with strong signatures.  
*From The John Ameen Collection (500-600)*

- 13749 Newark, NJ - \$10 1882 Brown Back Fr. 485 The Manufacturers NB Ch. # (E)2040  
Well circulated but with good color for the grade. **Very Good-Fine**.  
*From The John Ameen Collection (450-550)*



- 13750 Newark, NJ - \$10 1882 Date Back Fr. 540 The Manufacturers NB Ch. # (E)2040  
A bright Second Charter Date Back, but with a small ink stain in the bottom margin. **Fine-Very Fine**.  
*From The John Ameen Collection (550-750)*



- 13751 Newark, NJ - \$5 1882 Brown Back Fr. 477 Union NB Ch. # (E)2045  
A high grade \$5 Brown Back bearing this bank's second title. Nice **Very Fine**.  
*From The John Ameen Collection (600-800)*

- 13752 Newark, NJ - \$5 1882 Brown Back Fr. 477 Union NB Ch. # (E)2045  
A duplicate to the note above, and just a bit less nice. **Fine+**.  
*From The John Ameen Collection (450-550)*

### Rare German NB of Newark Note



- 13753 Newark, NJ - \$10 1882 Brown Back Fr. 485 The German NB Ch. # 2045  
An exceptionally rare Newark note which traces its pedigree to the December, 1983 Hickman-Oakes sale, where it was lot 192. In that sale John noted that he knew of only one other note with this title. Interestingly, in the quarter century that followed just two other notes with this title have surfaced, both First Charters, and, like the one other reported First Charter from here, appallingly low grade. This piece, available for the first time in nearly twenty five years, is a happy exception, grading **Fine-Very Fine** with good color and strong pen signatures. Expect some serious competition before the hammer falls on this lot tonight.  
*From The John Ameen Collection (3000-5000)*

Unique for the State



**13754 Newark, NJ - \$100 1882 Date Back Fr. 571 Union NB Ch. # (E)2045**

A marvelous note which is unique for type from any New Jersey bank. It was obtained privately by our consignor for \$450 in the more innocent era of the early 1970's, when dealers and collectors were just discovering the metrics of differing bank rarities but knew little or nothing about type rarity within any given state. Thirty years later, we now have, courtesy of John Hickman and Don Kelly, along with many others, reliable state censuses which allow collectors to properly evaluate the relative rarity of each type and denomination as well as the rarity of each bank. Three decades later, this \$100 1882 Date Back from Newark remains the only \$100 Date Back extant from the entire state, meaning that only one collector of this state's notes has the chance to own a complete type set of all of New Jersey's National issues. Tonight will decide who that collector will be. **Very Fine.**  
From The John Ameen Collection (20000-40000)



**13755 Newark, NJ - \$5 1902 Date Back Fr. 594 Union NB Ch. # (E)2045**

A high grade piece which was obtained by our consignor as lot 177 in the April, 1983 Hickman-Oakes sale. **Extremely Fine-About Uncirculated.**

From The John Ameen Collection (350-550)



**13756 Newark, NJ - \$5 1882 Brown Back Fr. 472 The North Ward NB Ch. # (E)2083**

A lovely \$5 Brown Back which is tied with one other note for "Finest Known" in the census from here. **Extremely Fine-About Uncirculated**, a premium example with loads of eye appeal.

From The John Ameen Collection (1750-2750)



13757 Newark, NJ - \$10 1882 Date Back Fr. 540 The North Ward NB Ch. # (E)2083  
Beautifully margined and exceptionally bright, a high end specimen right up there with the nicest notes known from this neighborhood bank. **Extremely Fine**.  
*From The John Ameen Collection (1500-2000)*



13758 Newark, NJ - \$20 1902 Plain Back Fr. 652 The American NB Ch. # (E)9605  
Large notes only from this bank. This was the first bank chartered in New Jersey's largest city since the North Ward NB received its charter in 1873, a span of over 36 years. **Fine**.  
*From The John Ameen Collection (300-400)*



13759 Newark, NJ - \$5 1902 Date Back Fr. 590 The Broad & Market NB Ch. # (E)9912  
The first title used by this institution, which grew into one of New Jersey's largest banks. This is the only known Date Back extant from here. Sharp **Very Fine**, with bold pen signatures.  
*From The John Ameen Collection (400-700)*

13760 Newark, NJ - \$20 1902 Plain Back Fr. 653 The Broad & Market NB & TC Ch. # 9912  
The second title used here, and the most easily available. **Fine-Very Fine**.  
*From The John Ameen Collection (200-300)*



13761 Newark, NJ - \$5 1902 Plain Back Fr. 601 New Jersey NB & TC Ch. # 9912  
The last and by far the rarest nomenclature used on large notes by this bank. Just six examples are known, no surprise considering that large notes were issued with this title for less than one year. **Extremely Fine-About Uncirculated**, with engraved signatures and neat low serial number 505.  
*From The John Ameen Collection (700-900)*



13762 Newark, NJ - \$50 1929 Ty. 1 New Jersey NB & TC Ch. # 9912  
A tougher high denomination example which is one of only five such pieces listed in the new Kelly census. **Fine-Very Fine**.  
*From The John Ameen Collection (300-400)*



13763 Newark, NJ - \$10 1902 Plain Back Fr. 635 Lincoln NB Ch. # 12570  
Bright **Extremely Fine** with engraved signatures of F. Randolph Dunn and Franklin W. Fort. Mr. Fort served three terms in the U.S. House of Representatives from 1925 through 1931.  
*From The John Ameen Collection (350-550)*



- 13764 Newark, NJ - \$5 1929 Ty. 2 Union NB Ch. # 12771  
This union affiliated bank was the last National Bank chartered in Newark prior to 1935. Unlike most of its labor organized brethren, it survived the Depression, although it never became large enough to count in New Jersey banking circles. **Fine**.  
*From The John Ameen Collection (250-350)*

- 13765 Newton, NJ - \$20 1902 Plain Back Fr. 650 The Sussex & Merchants NB Ch. # 925  
This example bears the second title used here, which appeared on large notes for only four years. **Very Good-Fine**.  
*From The John Ameen Collection (350-550)*



- 13766 Palmyra, NJ - \$10 1902 Plain Back Fr. 632 The Palmyra NB Ch. # 11793  
A genuinely rare note which is one of three large examples known from this Burlington County bank. This was the only bank in Palmyra to issue, and, with a minuscule \$390 outstanding from here in large, it's highly unlikely that many more pieces await discovery. Pen signed **Very Good-Fine**, a solid note for the grade. (5000-7000)



- 13767 Passaic, NJ - \$10 1882 Brown Back Fr. 485 The Passaic NB Ch. # (E)3572  
Large notes only from this rare Passaic bank, with this example one of only two Brown Backs recorded in the census and as nice or nicer than any other reported note of any type. Pen signed **Fine-Very Fine**.  
*From The John Ameen Collection (1500-2000)*



- 13768 Paterson, NJ - \$10 1882 Brown Back Fr. 479 The First NB Ch. # 329  
While notes from this bank are quite common in general, early examples from here are another matter entirely, with the Kelly census revealing only one First Charter and two Brown Backs. This new to the census Brown Back is higher grade than any of the previously reported pieces, and, after reposing in our consignor's collection for almost thirty years, offers this state's collectors a rare opportunity to return home with a real prize from this bank. **Extremely Fine-Aabout Uncirculated**.  
*From The John Ameen Collection (1500-2000)*



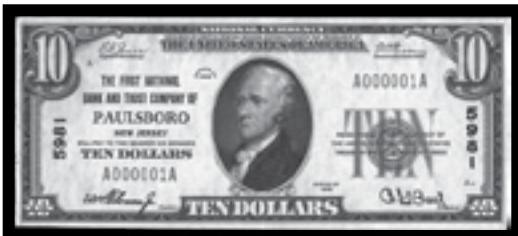
- 13769 Paterson, NJ - \$50 1929 Ty. 1 The Paterson NB Ch. # 4072  
A scarce high denomination example from here, and as nice or nicer than any such note we've seen or heard of. **About Uncirculated**.  
*From The John Ameen Collection (700-900)*

## Serial #1 Denomination Set



- 13770 Paulsboro, NJ - \$5 1929 Ty. 1 The First NB Ch. # 5981

This is the first of a well matched denomination set of Serial Number One issues from this Gloucester County Bank. Each note is previously unreported and to date, they are the lowest serial numbered issues known and all three represent the finest examples of small size notes available from this bank. This piece is a boldly printed note with a few folds that likely occurred when a bank employee stored the note in their billfold for show and tell. **Very Fine-Extremely Fine.** (2500-3500)



- 13771 Paulsboro, NJ - \$10 1929 Ty. 1 The First NB Ch. # 5981

This is the second note in this denomination set of Serial Number One notes and is by far the finest. Deep embossing of the overprint is noted and a lone center fold separates it from an uncirculated grade. There are a couple of minor corner folds that fail to touch the design. **About Uncirculated.** (3000-4000)



- 13772 Paulsboro, NJ - \$20 1929 Ty. 1 The First NB Ch. # 5981

The signatures of W.H. Flowers and B.G. Paul adorn this note as well as the two preceding Serial Number One issues. Fold counters would call this note a Very Fine, though all of the folds are clustered together. Moreover, the paper is ideally original and the embossing bold. **Very Fine-Extremely Fine.** (2500-3500)



- 13773 Paulsboro, NJ - \$20 1929 Ty. 2 The First NB & TC Ch. # 5981

This piece is one of only three Type 2 twenties reported from this one bank south Jersey community. **Fine.**  
From The John Ameen Collection (600-900)



- 13774 Pennington, NJ - \$5 1902 Plain Back Fr. 607 The First NB Ch. # 5718

A decent circulated example from a scarce Mercer County bank. The census in large size from this one bank location stands at just six pieces, including this specimen. Unfortunately, the signatures here have been added or redrawn, a desecration which alas has become the hallmark of an east coast dealer who in recent years has virtually single handedly ruined hundreds of National Bank Notes with crude washings, poorly executed "improvements," or added signatures which in many cases bear no relationship to the names of the original signers. **About Fine.** (800-1200)



- 13775 Pitman, NJ - \$10 1929 Ty. 2 Pitman NB & TC Ch. # 8500

A high grade small example from this Gloucester County bank. **Extremely Fine.**

From The John Ameen Collection (600-900)



13776 Plainfield, NJ - \$5 1882 Date Back Fr. 534 The City NB Ch. # (E)2243  
Well circulated but problem free for the grade. Very Good-Fine, ex Hickman-Oakes April 1983 sale, where it was lot 186.  
*From The John Ameen Collection (500-700)*



13777 Plainfield, NJ - \$5 1929 Ty. 1 The First NB Ch. # 13629  
An attractive serial number 1 example from a sheet that was cut up almost thirty years ago. Choice About Uncirculated, with one minuscule spot that is barely worthy of mention and cited only for total accuracy in description.  
*From The John Ameen Collection (1750-2250)*



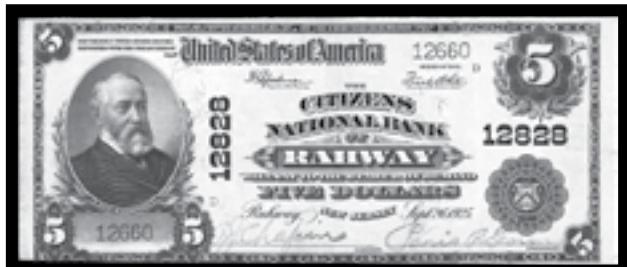
13778 Pleasantville, NJ - \$5 1929 Ty. 1 The Pleasantville NB Ch. # 12510  
An attractive small example from by far the scarcer of Pleasantville's two issuers. Very Fine, with some claim to being the highest grade Series 1929 note extant from here.  
*From The John Ameen Collection (1000-1500)*



13779 Princeton, NJ - \$5 1902 Plain Back Fr. 603 The First NB Ch. # 4872  
A decent problem free example from this sought after location. Bright Fine-Very Fine, and bearing the scarce Napier-Thompson Treasury signatures as a bonus.  
*From The Thomas A. Bergin Collection (600-800)*



13780 Princeton, NJ - \$20 1929 Ty. 1 The First NB Ch. # 4872  
Well margined, as fresh as the day it was printed, and hugely embossed, a real peach of a note. Gem Crisp Uncirculated.  
*From The Thomas A. Bergin Collection (450-650)*



13781 Rahway, NJ - \$5 1902 Plain Back Fr. 609 The Citizens NB Ch. # 12828  
The last of Rahway's four issuing banks to receive its charter, and from a location which is best known for its maximum security prison. This is the nicest note we can recall seeing from here in many years. Sharp Very Fine-Extremely Fine.  
*From The John Ameen Collection (1000-1500)*



13782 Red Bank, NJ - \$10 1902 Plain Back Fr. 631 The Second NB Ch. # (E)2257

Just one \$10 Plain Back is shown in Track & Price records for this institution which issued large under two titles. Light soiling does not distract from this well margined example with officer signatures still legible. CGA Fine 15. (800-1200)



13783 Red Bank, NJ - \$5 1902 Plain Back Fr. 606 The Broad Street NB Ch. # (E)11553

A very scarce Monmouth County bank which issued large notes only. This well circulated but intact Very Good example comes to us having been obtained by our consignor in the April, 1983 Hickman-Oakes sale, where it was lot 188.

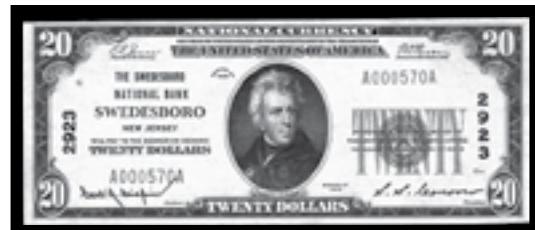
From The John Ameen Collection (500-800)



13784 Somerville, NJ - \$5 Original Fr. 394 The First NB Ch. # 395

A nice early example from this by no means common Somerville bank, which issued large notes only. Pleasing Fine-Very Fine, an unusual opportunity to obtain an example of this better New Jersey type.

From The John Ameen Collection (1750-2750)



13785 Swedesboro, NJ - \$20 1929 Ty. 1 The Swedesboro NB Ch. # 2923

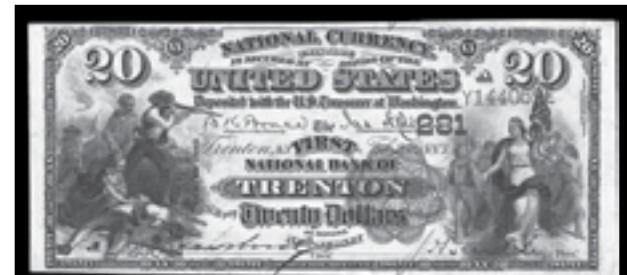
An attractive and new to the census note that is almost certainly the finest Series 1929 example known from this one bank Gloucester County location. Extremely Fine-Aabout Uncirculated.

From The John Ameen Collection (600-900)



13786 Toms River, NJ - \$20 1902 Plain Back Fr. 659 The First NB Ch. # 2509

Bold, stamped signatures are noted on this moderately circulated issue. The paper is solid and the overprint remains bright. Very Fine. (600-800)



13787 Trenton, NJ - \$20 1882 Brown Back Fr. 493 The First NB Ch. # 281

A high grade \$20 Brown Back from the first bank chartered in New Jersey's state capital. Bright Very Fine-Extremely Fine, with nice pen signatures.

From The John Ameen Collection (1250-1750)



13788 Trenton, NJ - \$20 1902 Red Seal Fr. 639 The First NB Ch. # (E)281

This long off the market example is one of only five Red Seals reported from Trenton, and the only \$20. **Fine**, with good color for the grade.

From The John Ameen Collection (1000-1400)



13789 Trenton, NJ - \$5 1902 Red Seal Fr. 587 The Mechanics NB Ch. # (E)1327

Another unexpected treasure from this great old time collection, with this new to the numismatic community example the only Red Seal known to exist from this state capital institution. Nice **Fine++**, a note certain to delight its fortunate new owner.

From The John Ameen Collection (1200-1800)



13790 Trenton, NJ - \$10 1929 Ty. 2 The Prospect NB Ch. # 12949

Despite receiving its charter in 1926, this bank chose to issue Type 2 Series 1929 examples only. Just six pieces are known, making it the state capital's toughest issuer to find. This is an attractive specimen which is certain to please. **Very Fine.** (800-1000)

## Last Sheet Printed



13791 Trenton, NJ - \$5 1929 Ty. 2 The Security NB Ch. # 13039 Uncut Sheet

This is the only uncut sheet known from this scarce Trenton bank, which issued \$5 Type 1 and Type 2 Series 1929 examples only. It's also the very last sheet sent to the bank. Interestingly, the only known number 1 note from this bank (the A1A example) sold last year at auction after being discovered when it was received as a tip in a Philadelphia hair salon. The last single note from here we sold, back in 2004, graded **Fine** and brought \$747.50, indicating just how elusive notes from this issuer truly are. The top five notes are **Uncirculated**, save for one very light bend through the center of each, the bottom note displays a couple of minor folds, and the sheet is folded between each note.

**About Uncirculated**, a rare and interesting item certain to see some spirited bidding.

From The John Ameen Collection (3000-5000)



13792 Union City, NJ - \$20 1902 Plain Back Fr. 652 The First NB Ch. # 9544  
An attractive large example bearing the second title used here. Pleasing Fine-Very Fine.  
*From The John Ameen Collection (500-800)*



13795 West New York, NJ - \$20 1902 Plain Back Fr. 660 The First NB Ch. # 12064  
A scarce bank in large size, and one which comes with a neat triple decker title as well. Fine-Very Fine.  
*From The John Ameen Collection (700-900)*

### Rare Vineland Large \$50



13793 Vineland, NJ - \$50 1902 Plain Back Fr. 675 The Vineland NB Ch. # 2918  
This is a just plain rare note from a just plain rare bank. The census shows just six notes known from this large only bank, with this the sole high denomination example. While 28 Plain Back fifties are reported from New Jersey, all but three of that number come from Camden and Newark. The only previous public offering of this piece came in a 2003 New York auction, when it realized \$4312.50. Expect it to bring more this evening, likely considerably more. Fine, with a small edge split that affects nothing. (7000-9000)

### Nicer of Two Known



13796 Westville, NJ - \$20 1929 Ty. 1 The First NB Ch. # 10430  
A great note from one of the smallest banks in the state. This institution, the only issuer in this tiny Gloucester County community, was chartered after the capital requirement to organize a National Bank was lowered to \$6250, and limped along at this figure throughout the note issuing period. Only a minuscule number of large notes were issued, and its Series 1929 emission was even more skimpy. The census shows just two large and one small example reported to date, with the only public sale of any kind coming when we sold a low grade large example for almost \$9000 two years ago. Nice Fine++, a key item certain to see some spirited competition amongst this state's many active collectors. (6000-9000)



13794 Washington, NJ - \$10 1882 Brown Back Fr. 480 The First NB Ch. # 860  
This is one of only a handful of early examples known from this Warren County bank. Fortunately for this generation of collectors, it's a nice one, with good color and sharp pen signatures. Our consignor purchased it for \$295 two decades ago, reminding us of a different time when notes were cheap and currency dealers poor. Fine-Very Fine.  
*From The John Ameen Collection (1750-2250)*



13797 Westwood, NJ - \$10 1902 Plain Back Fr. 626 The First NB Ch. # (E)8777  
Although small size notes are often available from this Bergen County community, this is a very scarce bank in large size, with the census showing just eight such examples, including this long off the market piece. Most all have been ensconced in long term holdings, as Track and Price reports no auction appearances of any large Westwood note since the early 1990's. Fine.  
*From The John Ameen Collection (1000-1500)*



13798 Woodbine, NJ - \$10 1929 Ty. 2 The Woodbine NB Ch. # 12977  
Small notes only from this Cape May County bank. Crisp Uncirculated.  
*From The John Ameen Collection (400-600)*



13799 Woodbury, NJ - \$10 1902 Plain Back Fr. 624 The First NB & TC Ch. # 1199  
The second title used here, which can be found only on large notes from this bank issued during the final four years of production. Just six examples are listed in the census, with this one of that number. Very Good+, ex Hickman-Oakes April, 1983 sale, lot 193.  
*From The John Ameen Collection (900-1200)*



13800 Woodbury, NJ - \$20 1902 Plain Back Fr. 650 The First NB Ch. # (E)1199  
This note bears the first title used by this scarcer Gloucester County bank. Fine+.  
*From The John Ameen Collection (900-1200)*

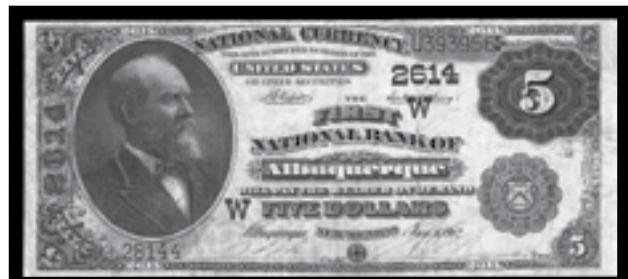


13801 Woodbury, NJ - \$20 1929 Ty. 1 The First NB & TC Ch. # 1199  
A nice Series 1929 example to complete this Woodbury offering. Fine+++.  
*From The John Ameen Collection (350-550)*



13802 Woodstown, NJ - \$20 1902 Plain Back Fr. 650 The First NB Ch. # 399  
While not rare, large notes from this Salem County bank are seldom offered. This problem free specimen is certain to please. Very Fine, with clear signatures.  
*From The John Ameen Collection (700-900)*

## NEW MEXICO



13803 Albuquerque, NM - \$5 1882 Value Back Fr. 575a The First NB Ch. # (W)2614  
A rare and undervalued type and denomination from New Mexico, with the total population from all banks combined standing at just eleven pieces, eight of which are from Albuquerque. All are low grade, with this example as nice or nicer than any of the others reported to date. Fine, with good color and margins for this issue. (2500-4500)

### \$20 New Mexico Territory Red Seal



13804 Albuquerque, NM - \$20 1902 Red Seal Fr. 639 The State NB Ch. # (W)7186  
Well circulated and worn, but one of only five \$20 Red Seals known from the entire state, all of which, of course, are Territorial examples. This piece has been off the market since we sold it back in our January, 1995 Florida auction. Very Good, and likely to be an affordable Territorial example, with bidding likely ending in the vicinity of... (7000-9000)



- 13805 Albuquerque, NM - \$5 1902 Plain Back Fr. 606 The Citizens NB Ch. # (W)11442  
This is an exceedingly scarce bank with only about a half dozen notes known. Though heavily toned, the note faces up well. There are some splits at the folds and two repaired corners, but all of the restorations were professionally executed. Fine. (1500-2000)



- 13806 Belen, NM - \$20 1929 Ty. 1 The First NB Ch. # 6597  
Of all the denominations and types issued in small size for this bank, the Type 1 \$20 has by far the smallest population in the census. This \$20 is a welcomed newcomer to that exclusive club which now numbers just five. Fine-Very Fine. (600-900)

### Spectacular Clayton \$20 Territorial Brown Back



- 13807 Clayton, NM - \$20 1882 Brown Back Fr. 504 The First NB Ch. # (W)5713  
A spectacular Territorial note which is right up there with the nicest Territorials known from New Mexico. It's one of just four Territorials reported from Clayton, and the highest grade by a huge margin. The census lists this lovely Brown Back as Uncirculated, which it certainly appears to be at first glance, but close examination discloses just the barest traces of circulation. This is truly a trophy Territorial example, easily as nice or nicer than the far more common Raton Territorial Brown Back we sold earlier this year which realized \$40,250. **Extremely Fine-About Uncirculated**, a note fit for the very finest of collections. (30000-50000)



13808 Gallup, NM - \$5 1902 Plain Back Fr. 607 The First NB Ch. # 11900

This piece traces its pedigree back to the J.L. Irish collection sale in August of 1997, where it was lot 625. It's an attractive example which is one of the very few high grade large notes known from here. We sold it back in September of 2006, when it realized \$2760. It remains the nicest large note from this community offered at public sale during the past decade, and, in an even stronger market today, will almost certainly exceed that figure tonight. Very Fine+. (2500-3500)



13809 Hagerman, NM - \$10 1902 Plain Back Fr. 628 The Hagerman NB Ch. # 7503

This New Mexico rarity's pedigree can be traced back to the Burnworth collection sale in June of 1995. It is one of only six non-Territorial examples known from this tiny one bank community, and is just a touch nicer than the example from here that we sold for \$9200 back in January of 2006. Very Fine-Extremely Fine. (7500-12500)



13810 Portales, NM - \$10 1902 Plain Back Fr. 634 The First NB Ch. # 6187

Small size examples from here are not terribly scarce, but large notes from this one bank community are extremely hard to obtain, with the census standing at just one Territorial and six state issue specimens. This piece is the finest we have seen, grading a sharp Very Fine, with the tiny bit of soil on the back more than offset by the brightness of the front along with the clear blue officers' signatures. When this note first appeared in our 2004 FUN Signature Auction is realized \$10,350. (8500-12500)



13811 Raton, NM - \$10 1902 Red Seal Fr. 614 The Raton NB Ch. # (W)8120

This is a truly rare bank which lasted only five years and issued Territorial Red Seals and Date Backs only before liquidating in 1911. Just three examples are known (a figure which has not changed in two decades), two Red Seals and one Blue Seal. One Red Seal is offered here, and we sold the other, grading Fine, in September of 2006 for \$19,550. This piece has been off the market since February of 1997, when it was offered as part of the Everson collection. The cataloguer there noted "This [note] was supposed to have a 1/2" tear, which is gone, though I don't know where." Unfortunately for the theory of vanishing tears, it's still here, along with a couple of other splits, all quite professionally repaired and barely visible unless the note is closely inspected. The color and signatures are bold and the note is free of any other distractions worthy of mention. Fine, a worthy Territorial note likely to reach or exceed... (14000-18000)



13812 Roswell, NM - \$20 1902 Plain Back Fr. 658 The First NB Ch. # (W)5220

Chartered before the turn of the 20th century, this former Territory bank issued Large Size notes from both the Second and Third Charter periods. Offered here is a clean Fine which faces up more like a VF. A neat repeating serial number is also noticed. (1250-1750)

## NEW YORK



- 13813 Albany, NY - \$5 1902 Plain Back Fr. 598 The National Commercial Bank & TC Ch. # 1301  
A high grade example bearing the second title used here. **Extremely Fine**, with the appearance of an even higher grade piece.

*From The Thomas A. Bergin Collection (250-350)*



- 13814 Albion, NY - \$20 1902 Plain Back Fr. 658 The Citizens NB Ch. # 4998  
An attractive example from this Orleans County community leads off the Thomas A. Bergin New York collection. Tom obtained this bright \$20 note from a 1981 Hickman & Oakes sale. **Very Fine**.

*From The Thomas A. Bergin Collection (400-600)*



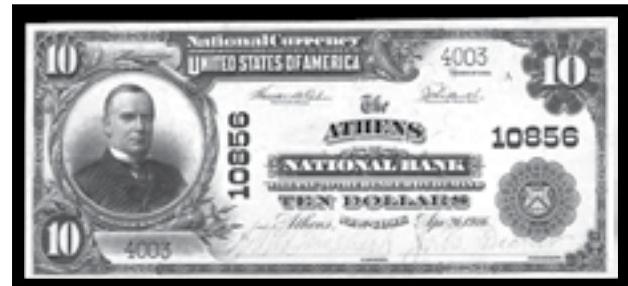
- 13815 Allegany, NY - \$10 1902 Plain Back Fr. 624 The First NB Ch. # 7009  
With just \$970 outstanding in large notes in 1935, it figures that such examples would be difficult to obtain, and indeed they are. This evenly circulated specimen was last on the market in a 1981 Hickman-Oakes sale. Pleasing **Fine+++**.

*From The Thomas A. Bergin Collection (750-1250)*



- 13816 Amsterdam, NY - \$20 1902 Plain Back Fr. 650 The Farmers NB Ch. # (E)1335  
Despite a substantial output spanning the entire National Bank Note issuing period, examples from this Montgomery County bank are seldom seen, with Track and Price showing five years since the last auction offering of any large note from here. Tom obtained this piece from Kevin Foley back in 1979. **Fine**, with signatures of James E. Voorhees and James Voorhees.

*From The Thomas A. Bergin Collection (300-500)*



- 13817 Athens, NY - \$10 1902 Plain Back Fr. 632 The Athens NB Ch. # 10856  
An extremely rare Greene County bank in large size, with this one of just five examples listed in the census. It ranks as the nicest note, large or small, in that listing, and came to Tom Bergin from fellow New York collector Bob Moon some fifteen years ago. **Extremely Fine**.

*From The Thomas A. Bergin Collection (3500-5500)*



- 13818 Ballston Spa, NY - \$10 1902 Plain Back Fr. 624 The Ballston Spa NB Ch. # (E)1253  
A decent large example from this well collected location. **Fine**, with clear signatures.

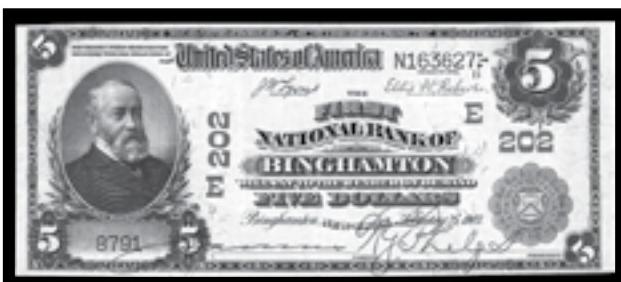
*From The Thomas A. Bergin Collection (450-650)*



13819 Bath, NY - \$10 1902 Date Back Fr. 620 The Bath NB Ch. # (E)10235

A lovely Date Back from this Steuben County issuer which Tom obtained from this cataloguer twenty seven years ago. Bright **Very Fine-Extremely Fine**, with sharp two color pen signatures.

From The Thomas A. Bergin Collection (400-600)



13820 Binghamton, NY - \$5 1902 Red Seal Fr. 587 The First NB Ch. # (E)202

A lovely example from this well collected Broome County community. It was one of the last notes that Tom obtained, coming from our Memphis 1994 sale, where it realized all of \$209. (Yes, we did describe it as a Red Seal.) Thirteen years later, it still ranks as the only reported \$5 Red Seal from this bank. **Fine-Very Fine**, with good color and body for the grade, lots closer to the higher grade here than the lower.

From The Thomas A. Bergin Collection (1500-2000)



13821 Binghamton, NY - \$20 1902 Red Seal Fr. 639 The City NB Ch. # (E)1189

This is a very scarce Binghamton bank, especially in large size, with just ten such notes listed in the Kelly census. Just two are Red Seals, a number that goes up to three with the addition of this attractive \$20 example. Interestingly, all three have been closely held for years, with none having ever been offered at public sale. Tom obtained this piece for your cataloguer some twenty seven years ago and, while recollections of what it sold for in 1980 are hazy, it's certainly a safe bet to state that it will certainly realize more than that this evening. **Very Fine-Extremely Fine**, with a couple of truly minuscule margin splits at the left end mentioned solely for the sake of total accuracy in cataloguing.

From The Thomas A. Bergin Collection (2500-4500)

## First Ever Public Offering



13822 Bolton Landing, NY - \$20 1902 Plain Back Fr. 661 Bolton NB Ch. # 13089

This has been an extraordinarily pleasurable sale for your cataloguer, with more exciting, long hidden, and new to the market notes in virtually every category than in virtually any sale in recent years. Having catalogued literally tens of thousands of lots in the past two decades, it takes a true blockbuster of a note to get this writer excited, but the discovery of this note in a hitherto long forgotten collection in the far west certainly came as a shock. Bolton Landing, located on the banks of scenic Lake George in rural Warren County has always been one of those mythical but unattainable towns which had one bank, issued pocket change only, and was, save for one small note in the census that may well exist but has never been offered at public sale, utterly unknown. Now, at long last, the opportunity to actually own a note from this location, one which was denied to such legendary New York collectors as Albert A. Grinnell, William Donlon, George Decker, Richard Boyce and Bill Sabis, has, thanks to the lucky circumstance of this note's survival, offered itself in this sale. While not high grade, this note is evenly circulated, displays clear signatures, and is utterly problem free for its condition. Any estimate here is mere conjecture, as the opportunity to own any note from here is as rare as the note itself, but if rarity and demand are any guide, expect a realization which may well exceed our likely conservative estimate. **Very Good+**.

From The Walla Walla Collection (10000-15000)



13823 Brewsters, NY - \$10 1902 Plain Back Fr. 631 The First NB Ch. # 2225

This exceptional example comes from Putnam County, our former home and one of the most avidly collected areas of the state. Fewer than a dozen large notes are known, with this new to the census specimen easily the nicest Blue Seal reported to date by a factor of several grades. It's been off the market since our consignor bought it from this cataloguer in February of 1980. **Very Fine+++**, a lovely note which displays two color pen signatures and only minimal traces of circulation.

From The Thomas A. Bergin Collection (2000-4000)



13824 **Brushton, NY** - \$5 1902 Plain Back Fr. 600 The First NB  
Ch. # 9643

An extremely scarce note from the only bank in this tiny Franklin County hamlet. The census shows just four large and two small examples extant from here, with this one of those notes listed. **Very Good-Fine**, with strong signatures.

From The Thomas A. Bergin Collection (1250-1750)



13825 **Buffalo, NY** - \$5 1902 Red Seal Fr. 587 The Third NB  
Ch. # (E)850

A tougher Buffalo bank which issued large notes only. This is a well circulated but intact **Very Good** Red Seal, ex Hickman-Oakes in 1988.

From The Thomas A. Bergin Collection (600-900)



13826 **Buffalo, NY** - \$5 1902 Red Seal Fr. 587 The Central NB  
Ch. # (E)7823

Another scarce Buffalo bank which issued large notes only. An even dozen notes are listed in the census, with this one of just four Red seals. **Very Good**, with decent color for the grade.

From The Thomas A. Bergin Collection (750-1250)



13827 **Buffalo, NY** - \$10 1902 Plain Back Fr. 632 The Broadway  
NB Ch. # (E)11319

For those who have never had the pleasure of visiting this city, it is, like many of the old industrial cities of the northeast and midwest, a mosaic of clearly defined neighborhoods. Its banks, especially those chartered after World War I, mirror that pattern, with their titles often reflecting a particular street or neighborhood designation. Most were short lived and all are scarce to quite rare. This institution is typical, having operated for less than three years before closing in early 1922. Just six notes are listed in the Kelly census, with Track and Price showing no auction appearances of any kind since 2001. This attractive piece grades **Very Fine+++** and has been off the market since our consignor obtained it from Paul Kagin back in 1985.

From The Thomas A. Bergin Collection (600-900)



13828 **Buffalo, NY** - \$5 1902 Plain Back Fr. 606 Lafayette NB  
Ch. # (E)11435

Yet another short lived bank which bowed out after less than five years of operation. This note, which was obtained from a 1982 NASCA sale, is as nice as any we've ever seen from here and traces its pedigree to the Buffalo collection of noted author John Muscalus, who illustrated it in his monograph *National Bank Notes of Buffalo & Vicinity, 1865-1929*. **Extremely Fine-About Uncirculated**.

From The Thomas A. Bergin Collection (400-600)

13829 **Buffalo, NY** - \$10 1902 Plain Back Fr. 633 Community-South Side NB Ch. # 11768

The second title used here, and a rather scarce one, as it was used for less than one year. The census shows just eight such examples. **Very Good-Fine**.

From The Thomas A. Bergin Collection (300-400)



13830 Buffalo, NY - \$5 1902 Plain Back Fr. 607 The Community NB Ch. # 11768

This high grade piece bears the last of three titles used here. Somewhat confusingly, the bank used almost identical nomenclature for its first and last titles, resulting in considerable misattribution. The original issuing title was simply "Community NB," while the last was "The Community NB." Note the signature of Edward A. Duerr, who signed notes of several other Buffalo banks as well as those of this institution. **Extremely Fine.**

From The Thomas A. Bergin Collection (250-350)



13831 Buffalo, NY - \$5 1902 Plain Back Fr. 607 The Merchants NB Ch. # (E)11836

Less than four years passed between the opening ceremonies and turning out the lights for the last time at this short lived Buffalo bank. Fewer than a dozen notes are known from here, with auction appearances about as sparse as one would expect from a bank of this rarity. **Fine+.**

From The Thomas A. Bergin Collection (450-650)

13832 Buffalo, NY - \$5 1902 Date Back Fr. 590 The Marine NB Ch. # 6184

Buffalo, NY - \$10 1902 Plain Back Fr. 633 The Merchants NB Ch. # 11836

A pair of pleasing large size notes that each display strong signatures despite an ink problem. The \$5 DB grades VF/XF and the \$10 PB grades VF.

From The Thomas A. Bergin Collection (Total: 2 notes) (400-600)



13833 Buffalo, NY - \$10 1902 Plain Back Fr. 633 The Amherst NB Ch. # (E)11883

This bank, which lasted for only thirteen months, is the rarest of Buffalo's neighborhood banks, with just two specimens listed in the census. This piece is new to that listing, having been obtained from Art Kagin in October of 1982. Bright Very Fine-Extremely Fine, with the same illegible President's signature found on notes from the almost equally short lived Broadway National Bank.

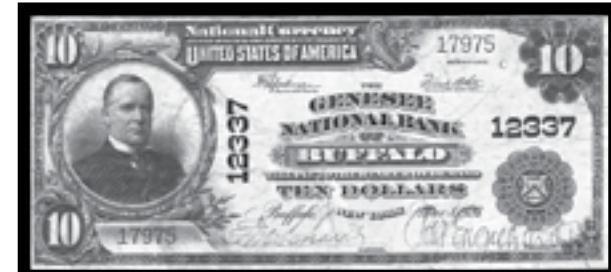
From The Thomas A. Bergin Collection (1750-3250)



13834 Buffalo, NY - \$5 1902 Plain Back Fr. 609 The South Side NB Ch. # (E)12313

Yet another one of Buffalo's neighborhood banks which came and went within a very short time, with this institution lasting barely two years between conception and demise. This lovely note, which we sold to Tom Bergin back in June of 1985, is the highest grade of any of the handful of specimens extant from this short lived venture. **Crisp Uncirculated**, signed as President by the energetic Edward A. Duerr.

From The Thomas A. Bergin Collection (1250-2250)



13835 Buffalo, NY - \$10 1902 Plain Back Fr. 635 The Genesee NB Ch. # 12337

This bank was somewhat more successful than most of its ilk, lasting until the Depression did it in in 1930. **Fine**, or a bit better.

From The Thomas A. Bergin Collection (350-550)



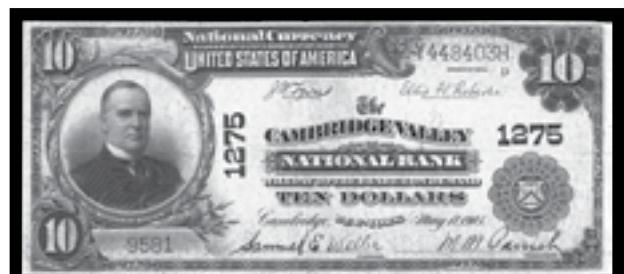
13836 Buffalo, NY - \$10 1902 Plain Back Fr. 637 The East Side NB Ch. # 13220

A bank which is seldom observed in large, no surprise considering its very short issuing period of only one year before the advent of small size currency. Once again, Edward A. Duerr signs as President. **Fine-Very Fine**.  
From The Thomas A. Bergin Collection (450-650)



13837 Callicoon, NY - \$5 1902 Plain Back Fr. 600 The Callicoon NB Ch. # (E)9427

A lovely example from this sought after Sullivan County community. We sold this beauty to Tom back in September of 1982, and have not seen a nicer piece since. **Crisp Uncirculated**, with bright violet signatures.  
From The Thomas A. Bergin Collection (1200-1600)



13838 Cambridge, NY - \$10 1902 Plain Back Fr. 624 Cambridge Valley NB Ch. # 1275

A decent large example displaying the second title used here. **Very Fine**, with a little bit of soiling.  
From The Thomas A. Bergin Collection (500-700)



13839 Camden, NY - \$20 1882 Brown Back Fr. 504 The First NB Ch. # 2448

A very rare type and denomination from this by no means common Oneida County bank, with this one of only two Brown Backs known and the only \$20. Pen signed **Fine++**, the front fully Very Fine and the back displaying most of the wear. (1500-2000)



13840 Canton, NY - \$10 1902 Red Seal Fr. 615 The First NB Ch. # (E)3696

This appealing note from Saint Lawrence County was part of a previous Long Beach Auction where it was described, "This gorgeous serial number 2 Red Seal was brought in to a suburban Philadelphia coin shop as part of a small estate. It is fresh, bright, and typical of a low serial example which was put away the day it was issued. There are three storage folds, but this piece has the vibrance and bright white paper of a note printed this morning. Pen signed **Extremely Fine**, a beautiful piece certain to enhance any advanced collection."  
(4000-6000)



13841 Carmel, NY - \$10 1902 Plain Back Fr. 624 The Putnam County NB Ch. # (E)976

An attractive Blue Seal from this much sought after bank which has been off the market since we sold it to our consignor in February of 1981. Sharp **Very Fine-Extremely Fine**, with the signatures of long time owners S. Ryder and Clayton Ryder.  
From The Thomas A. Bergin Collection (1500-2500)



13842 Castleton, NY - \$2 Original Fr. 387 The NB of Castleton Ch. # 842

This is the only Deuce known from this very scarce bank, which issued First Charters and Brown Backs only before liquidating in 1901. The note shows plenty of circulation and displays a few minor flaws, but the colors are bold and the appearance more than acceptable. **Very Good.** (2000-2500)

### Unique in Large Size



13843 Cato, NY - \$10 1902 Plain Back Fr. 627 The First NB Ch. # 9857

This is one of the Bergin Collection's crown jewels, as this example is the only large note known from this one bank Cayuga County community. It was obtained privately from fellow collector Bob Moon in 1992, with this appearance marking its first ever offering at public sale to the numismatic community. Nice **Very Fine**, with strong jet black signatures, a true New York trophy item.

From The Thomas A. Bergin Collection (8000-12000)

### Rare and Beautiful First Charter Cazenovia



13844 Cazenovia, NY - \$5 Original Fr. 397 The NB of Cazenovia Ch. # 1271

An excessively rare note from a bank which lasted only eight years, issuing only First Charters before liquidating in July of 1873. We sold a virtually identical example from the same sheet almost two years ago which realized over \$10,000. Expect this rare and beautiful specimen to demonstrate a similar result this evening. **Very Fine-Extremely Fine.** (8000-12000)



13845 Cedarhurst, NY - \$20 1929 Ty. 1 Peninsula NB Ch. # 11854

A very scarce Long Island bank with just about a dozen Series 1929 examples recorded in the census. The last small note to be offered at public auction was sold back in 2002, making a long wait until this evening, when another New York collector can add such an example to his or her holdings. Nice **Fine-Very Fine.** (700-900)



13846 Champlain, NY - \$2 1875 Fr. 390 The First NB Ch. # 316  
A well circulated but totally intact Lazy Deuce with plenty of wear but no real problems other than honest circulation. Very Good, with bright colors and good margins for the grade. (2750-3250)



13847 Cherry Creek, NY - \$10 1902 Plain Back Fr. 631 The Cherry Creek NB Ch. # 10481  
A beautiful note with every quality a collector could desire, including wonderful originality, great paper quality, vivid colors, and the pen signature of female Cashier Nora B. Lake. We sold this note to our consignor almost twenty seven years ago, and we've not handled a nicer single large example from here since. Choice Crisp Uncirculated.  
From The Thomas A. Bergin Collection (1250-1750)



13848 Clayton, NY - \$10 1902 Plain Back Fr. 632 The National Exchange Bank Ch. # 5108  
This is a tough bank to find in large size, with the census showing fewer than ten such examples. Evenly circulated Fine+.  
From The Thomas A. Bergin Collection (700-900)

## Excessively Rare Large Clinton Note



13849 Clinton, NY - \$5 1902 Plain Back Fr. 602 The Hayes NB Ch. # 10295  
This private name institution is just plain rare in both large and small notes, with the census showing just three and four examples respectively. This is the sole large note we've handled from this community, which is no surprise coming from a bank with a minuscule \$310 outstanding in 1935, and one which has been off the market since a 1992 auction appearance. Bright Very Fine, with a margin split in the oversize right end more than offset by the purple signature of namesake bank President R.U. Hayes.  
From The Thomas A. Bergin Collection (5000-8000)



13850 Clyde, NY - \$10 1882 Brown Back Fr. 490 The Briggs NB Ch. # (E)2468  
Large notes only from this none too common Wayne County bank, which elected to redeem its circulation within a few years after beginning its issue of Blue Seals. Just eight notes are reported from this one bank location, with four of that number Brown Backs. Pen signed Very Fine+, a peach of a note we sold to our consignor almost thirty years ago.  
From The Thomas A. Bergin Collection (3000-5000)



13851 Cobleskill, NY - \$5 1902 Date Back Fr. 590 The First NB Ch. # (E)461  
While not uncirculated, this piece certainly appears new until closely inspected. It certainly has the eye appeal of a Gem, with great paper quality, vivid inks, and a huge Presidential vanity signature. Extremely Fine+++.  
From The Thomas A. Bergin Collection (500-700)



13852 Cohoes, NY - \$5 1902 Plain Back Fr. 598 The NB of Cohoes Ch. # 1347

This Albany area bank is not terribly rare in low grade, but high grade examples are another matter completely. This Blue Seal, which Tom obtained in June of 1981, is easily as nice as any we've had to offer from here. Nice Extremely Fine.

From The Thomas A. Bergin Collection (550-750)



13855 Cornwall, NY - \$5 1902 Plain Back Fr. 602 The Cornwall NB Ch. # 10084

Eight notes make up the entire large census from this Orange County bank, not near enough for this area's many active collectors. This piece has been off the market since your cataloguer sold it to Tom back in March of 1980. Fine, with colorful violet signatures.

(550-750)



13855 Cornwall, NY - \$5 1902 Plain Back Fr. 602 The Cornwall NB Ch. # 10084

Eight notes make up the entire large census from this Orange County bank, not near enough for this area's many active collectors. This piece has been off the market since your cataloguer sold it to Tom back in March of 1980. Fine, with colorful violet signatures.

From The Thomas A. Bergin Collection (750-1250)



13853 Cooperstown, NY - \$5 1902 Plain Back Fr. 598 The First NB Ch. # (E)280

While small size notes from this community, the site of baseball's Hall of Fame, are extremely common, large examples are seldom available, particularly in nice grade. This piece ranks in the top half dozen large notes, and is certain to please its new owner. Very Fine, with clear signatures.

(600-800)



13856 Coxsackie, NY - \$10 1902 Plain Back Fr. 624 The NB of Coxsackie Ch. # (E)1398

A high grade example from this interesting Hudson Valley community, known mostly for its prison complex. Despite operating throughout the note issuing period, this institution opted to produce large notes only. This is a nice one, grading a strong Very Fine with bright colors and bold signatures.

From The Thomas A. Bergin Collection (900-1200)



13854 Copenhagen, NY - \$20 1902 Plain Back Fr. 654 The Copenhagen NB Ch. # 10077

A real New York rarity in large size, with the census showing just three previously reported examples from this obscure one bank locale. With a meager \$760 outstanding in 1935, it's highly unlikely that many more pieces are waiting to be discovered either. Fine, with a bit of staining that barely detracts.

From The Thomas A. Bergin Collection (3000-5000)

13857 Cuba, NY - \$10 1902 Plain Back Fr. 633 The First NB Ch. # 2451

While not a rare bank, few notes from here are as attractive as this bright and well margined piece. Old time quality is evident here, as we sold this piece to Tom in March of 1980. Very Fine+.

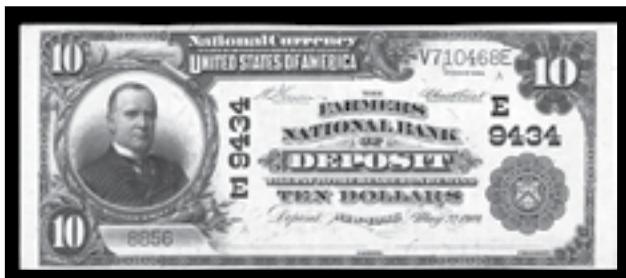
From The Thomas A. Bergin Collection (750-1250)



13858 Dansville, NY - \$5 1902 Plain Back Fr. 601 The Merchants & Farmers NB Ch. # (E)4482

A truly scarce large example, with just \$920 outstanding from here in 1935. Just four notes make up the entire large census from this institution, with this the nicest of that select quartet. Our consignor obtained it in a June, 1980 NASCA sale, a fortunate purchase because no large note from here has been seen at auction since. **Very Fine-Extremely Fine**, with exceptionally bright inks and gorgeous pen signatures.

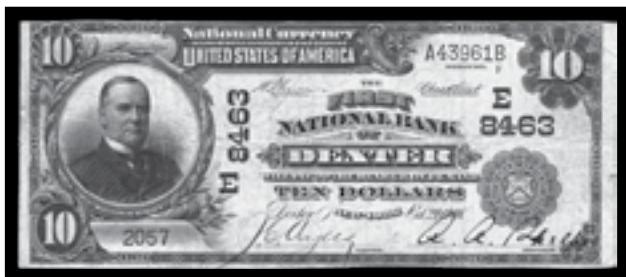
From The Thomas A. Bergin Collection (3000-5000)



13859 Deposit, NY - \$10 1902 Plain Back Fr. 626 The Farmers NB Ch. # (E)9434

While a considerable number of notes have been recorded from this Broome County bank, actual appearances at public sale have been very limited, particularly in recent years, with track and Price showing just one offering of any large example from this bank since 1998. This attractive note came from Steve Michaels in November of 1979. **Very Fine**.

From The Thomas A. Bergin Collection (750-1250)



13860 Dexter, NY - \$10 1902 Date Back Fr. 618 The First NB Ch. # (E)8463

A mere \$980 in large size is was outstanding from here in 1935, with this one of just four large notes known from this rare upstate bank, and the only Date Back. Pen signed **Fine**, rare enough to see bidding reach well into the area of...

From The Thomas A. Bergin Collection (1500-2500)



13861 Dundee, NY - \$10 1929 Ty. 1 The Dundee NB Ch. # 2463

This is an exceptionally rare bank in small size, with the current census standing at just two examples, one of which is a serial number 1 note. This piece is new to that listing, and, in addition to its bank rarity, displays the printed signature of C.M. Blank, who signs as A.Cashier, the first time we have ever seen this printed designation on any Series 1929 note. Bright **Very Fine+**. (3000-5000)



13862 East Rochester, NY - \$20 1902 Plain Back Fr. 654 The First NB Ch. # 10141

Common in small size, but not so in large, with this piece one of fewer than a dozen large examples reported to date. Nice **Fine-Very Fine**, a note Tom obtained from our May, 1991 St. Louis auction.

From The Thomas A. Bergin Collection (1000-1400)



13863 Fairport, NY - \$10 1902 Plain Back Fr. 632 The Fairport NB & TC Ch. # 10869

A very scarce note from this Rochester suburb, with our records showing a five year interval since we've had any example to offer from here, large or small. This evenly circulated specimen has been off the market since we sold it to our consignor in March of 1981. **Fine-Very Fine**.

From The Thomas A. Bergin Collection (900-1200)

## Large Gasport Note-One of Two Known



13864 Gasport, NY - \$10 1902 Plain Back Fr. 631 The First NB Ch. #(E)10623

A great New York item which is one of the highlights of the Bergin Collection. This example is one of only two large notes known from this insalubriously named Niagara County location, one of which last appeared over sixty years ago in the fabled Grinnell Collection and has never been seen again. That leaves this example as the sole specimen available to this state's collectors. It is an attractive and problem free piece, with even circulation, good color, and no discernable flaws whatever. **Fine+++,** a real winner of a note likely destined for a major New York collection after the hammer falls this evening.

*From The Thomas A. Bergin Collection (7500-12500)*



13865 Glens Falls, NY - \$20 1902 Plain Back Fr. 650 The NB of Glen Falls Ch. # 7699

A decent large example from this somewhat scarcer Glens Falls bank. **Fine+.**

*From The Thomas A. Bergin Collection (700-1200)*

13866 A Pair of Very Fine New York Nationals:

Gloversville, NY - \$5 1902 Plain Back Fr. 598 The City NB Ch. # 9305,  
and a Troy, NY - \$5 1902 Plain Back Fr. 600 The United NB Ch. # 940.

*From The Thomas A. Bergin Collection (Total: 2 notes) (400-600)*



13867 Goshen, NY - \$5 1902 Plain Back Fr. 598 The Goshen NB Ch. #(E) 1408

Although this bank, situated in the quaint Orange County seat, issued right from the start in 1865 through the end of the small size era in 1935, all notes from here are very scarce, with the census standing at just five large and six small examples. This piece, which we sold to our consignor in June of 1980, is a new entrant to that listing and the only \$5 Blue Seal extant of either type. **Fine-Very Fine.**

*From The Thomas A. Bergin Collection (1500-2500)*



13868 Greenwood, NY - \$20 1902 Plain Back Fr. 651 The First NB Ch. # (E)8058

A simply beautiful note from this just plain rare Steuben County issuer. It's one of just three large notes listed in the census, and undoubtedly the finest of the trio. This was one of the last notes Tom bought for his collection some fifteen years ago, and he certainly picked a fine way to conclude his purchasing. **About Uncirculated.**

*From The Thomas A. Bergin Collection (3500-5500)*



13869 Groton, NY - \$10 1902 Plain Back Fr. 624 The First NB Ch. # 1083

An evenly circulated large example from the sole bank to issue in this Tompkins County hamlet. **CGA Very Fine 20.** (400-600)



13870 Hamden, NY - \$10 1902 Plain Back Fr. 634 The First NB Ch. # (E)12017

An extremely scarce note from the sole issuer in this rural Delaware County location. This is one of the six large examples listed in the census, all save one of which have been tightly held for many years, as the only auction offering of any large note from here in recent decades as revealed in Track and Price has been the sale of a truly awful specimen in the May, 2004 Central States Heritage auction. Pen signed **Fine**.

From The Thomas A. Bergin Collection (2000-4000)



13871 Hancock, NY - \$20 1902 Plain Back Fr. 652 The First NB Ch. # 8613

A nice pen signed example from this hard to find Delaware County bank. Problem free **Fine**.

From The Thomas A. Bergin Collection (800-1200)



13872 Herkimer, NY - \$5 1882 Brown Back Fr. 467 The First NB Ch. # 3183

A new to the census \$5 Brown Back from this county seat bank. This piece brings back memories of Sheldon Moses, an early currency dealer long resident in this community who was known as the "Herkimer Hummer" for his habit of humming to himself in the midst of most business transactions. Pen signed **Fine-Very Fine**, with a small split tape repaired on the reverse and a bit of foxing in the margins. (1000-1500)



13873 Heuvelton, NY - \$20 1902 Plain Back Fr. 655 The First NB Ch. # 10446

A rare Saint Lawrence County bank with just \$690 outstanding in large size in 1935. Just five large notes are listed in the census, with this piece, which Tom bought from your cataloguer in 1981, new to that listing. There is some discoloration on the right end, along with a missing corner tip, but the note is otherwise almost new, save for some light foxing. Overall, a grade of **Fine++** seems quite conservative.

From The Thomas A. Bergin Collection (1750-3250)



13874 Hoosick Falls, NY - \$10 1882 Date Back Fr. 545 The First NB Ch. # (E)2471

A few pinholes are noticed on this example with nice pen signatures. This is only the second \$10 DB reported on this bank which issued large size notes under the first title. **Fine-Very Fine**.

From The Walla Walla Collection (1000-1500)



13875 Hudson, NY - \$5 1902 Date Back Fr. 590 The First NB Ch. # (E)396

Notes from this bank are not terribly difficult to find, but examples in this condition certainly are. Fresh **Extremely Fine**, a three fold beauty which has retained its full original embossing. The bottom margin is cut slightly into the design.

From The Thomas A. Bergin Collection (600-900)



13876 Hudson Falls, NY - \$10 1902 Plain Back Fr. 627 The Sandy Hill NB Ch. # 6470  
Series 1929 examples are easy to find from here, but the large census is made up of just ten notes, with this one of that number. It's one of the very nicest as well, with only one example listed as nicer. Bright Very Fine, with sharp pen signatures.  
*From The Thomas A. Bergin Collection (1000-1500)*



13877 Islip, NY - \$10 1929 Ty. 2 The First NB Ch. # 8794  
This note becomes only the third Type 2 \$10 known on this Suffolk County bank. C.O. Ireland held down both the cashier and president positions. A small pencilled "10" is to the right of the portrait and this note was also a cherished wallet keepsake. Very Good. (300-500)



13878 Ithaca, NY - \$2 Original Fr. 387 The Tompkins County NB Ch. # 1561  
This new to the census example is the first Lazy Deuce reported from this scarce Ithaca bank, and one of only two known from all three Ithaca banks combined. It's a nice evenly circulated piece, with bright colors, bold signatures, and a vivid red overprint. The bottom left margin is trimmed in a bit, but save for that the note is perfect for the grade. Fine-Very Fine. (3750-5250)



13879 Jamestown, NY - \$10 1902 Plain Back Fr. 624 The First NB Ch. # 548  
A nice evenly circulated example from this tougher Jamestown bank. Bright Fine-Very Fine.  
*From The Thomas A. Bergin Collection (500-700)*



13880 Jamestown, NY - \$20 1902 Plain Back Fr. 652 The National Chautauqua County Bank Ch. # 8453  
An evenly circulated piece displaying strong signatures. Very Good-Fine.  
*From The Thomas A. Bergin Collection (350-550)*



13881 Jamestown, NY - \$10 1902 Plain Back Fr. 632 The Liberty NB Ch. # 11360  
A very scarce Jamestown bank which issued large notes only and was one of only a handful of institutions which elected to use a tombstone where the state was included along with the town. The note would otherwise grade About New for wear, but there has been some exposure to water, resulting in some staining. It certainly has the value of a Fine, if not considerably more.  
*From The Thomas A. Bergin Collection (1000-1500)*

**Finest Known on the Bank**



- 13882 **Jordan, NY - \$20 1902 Plain Back Fr. 661** The Jordan NB Ch. # 12375

A very scarce Onondaga County bank which was the sole issuer here. This is one of just six large notes in the census, and the finest of that small group as well. We sold this piece to Tom in August of 1980, near the end of an era where high quality notes such as this were considerably easier to find than they are today. **Choice About Uncirculated**, a super item from a bank with a meager \$640 outstanding in large.

From The Thomas A. Bergin Collection (3500-5500)



- 13883 **Keeseville, NY - \$20 1902 Plain Back Fr. 653** The Keeseville NB Ch. # (E)1753

Most of the later notes we've seen from this bank have been lower grade pieces, but this Blue Seal is a happy exception. Sharp **Very Fine-Extremely Fine**.

From The Thomas A. Bergin Collection (500-700)



- 13884 **Kingston, NY - \$1 1875 Fr. 383** The State of New York NB Ch. # 955

This is one of several 1875 aces extant from here, each bearing a distinctive title layout the nowhere mentions the actual issuing location of Kingston. **Fine** or a bit better, a nice note which is perfect for type.

From The Thomas A. Bergin Collection (1200-1800)

- 13885 **Kingston, NY - \$1 Original Fr. 380** The National Ulster County Bank Ch. # 1050

The census reveals this is one of only three known Aces from this bank. Only one of the other Aces has shown up at public auction, the consecutive note to this was part of a 1983 NASCA Sale. The technical wear on this note is consistent with a Very Fine grade, though the folds are a bit too heavy. The result is a fairly eye appealing piece with only a couple of splits in the paper at the folds. The paper remains bright as does the seal. **Very Good**. (900-1200)



- 13886 **Lackawanna, NY - \$10 1902 Plain Back Fr. 626** The Lackawanna NB Ch. # 6964

A considerably above average piece which is one of just a dozen large notes from here listed in the census. Tom obtained this attractive specimen from long time dealer Larry Cramer of Liverpool, New York in 1981. **Extremely Fine**.

From The Thomas A. Bergin Collection (700-900)



- 13887 **Larchmont, NY - \$10 1902 Plain Back Fr. 634** The Larchmont NB & TC Ch. # 6019

This note displays the second title used by this popular Westchester County bank. **Fine+**, a note we sold to our consignor back in 1979.

From The Thomas A. Bergin Collection (300-500)



- 13888 **Livonia, NY - \$5 1902 Plain Back Fr. 609** The Stewart NB Ch. # 13006

A beautiful piece which is easily the equal of any example we have ever seen from this scarce late charter Livingston County issuer, which had a minuscule \$380 outstanding in large size in 1935. **About Uncirculated**, and as fresh and bright as the day it left the bank, a real winner of a note.

From The Thomas A. Bergin Collection (3500-5500)



13889 Lowville, NY - \$10 1902 Plain Back Fr. 624 The First NB Ch. # (E)348

A truly rare bank which liquidated in 1920. Just four examples comprise the entire census, with only one offering from any kind in the last decade according to Track and Price. Bright **Very Fine++**, a note which has been off the market since your cataloguer sold it to Tom Bergin in 1981.

From The Thomas A. Bergin Collection (2500-4500)

### Wonderful Serial Number 2 Macedon Large Size



13890 Macedon, NY - \$10 1902 Plain Back Fr. 635 The First NB Ch. # 12494

The parade of rarities in the Bergin holdings continues with this outstanding example from a bank which had a meager \$300 outstanding in large at the time of its demise in 1931. This serial number 2 note was obtained by Tom from a June, 1980 NASCA sale and, in both rarity and grade is indicative of the constant emphasis on quality with which this consignor assembled his collection. Pen signed **Extremely Fine**, with the appearance of a note the day it left the bank, a spectacular example fit for the finest of collections.

From The Thomas A. Bergin Collection (5000-9000)



13891 Marcellus, NY - \$10 1902 Plain Back Fr. 627 The First NB Ch. # 9869

Although small notes from here do turn up occasionally, large examples are another matter entirely, with the census listing just five pieces. This is one of that number, and, with the possible exception of a serial number 1 note which has been off the market for almost twenty years, easily the finest of the group. It came from Frank Trask of Maine in May of 1982, just another example of the quality that could be found in those days if one was determined to purchase only the finest. **Extremely Fine-Accrued**.

From The Thomas A. Bergin Collection (3000-5000)

### Finer of Two Known



13892 Marlboro, NY - \$10 1902 Plain Back Fr. 626 The First NB Ch. # (E)8834

This is one of only two large notes known from this just plain rare Ulster County bank, and it's by far the finer of the pair. Hidden away in the Bergin holdings since it was bought from Steve Michaels in September of 1979, its discovery here allows one other fortunate collector to obtain a large note from this one bank mid-Hudson Valley community. **About Fine**.

From The Thomas A. Bergin Collection (5000-9000)



13893 Middleville, NY - \$10 1902 Plain Back Fr. 633 The Middleville NB Ch. # 11656

An evenly circulated large example from this one bank Herkimer County location. **Very Good-Fine**.

From The Thomas A. Bergin Collection (500-800)



13894 Monticello, NY - \$5 1902 Plain Back Fr. 598 The National Union Bank Ch. # (E)1503  
A high grade example from this Sullivan County bank. There is one small margin split at the bottom and the top margin is close, but those small problems are more than offset by the note's bright and fresh appearance. **Extremely Fine.**  
*From The Thomas A. Bergin Collection (400-600)*



13895 Morristown, NY - \$5 1902 Plain Back Fr. 600 The Frontier NB Ch. # (E)8371  
A great combination of rarity and condition, with this one of just four large notes listed in the census from here. We sold this note to Tom in December of 1980 and remember it well because of its lovely two color oversize pen signatures. The "Frontier" in the title refers to the frontier at the Canadian border, as Morristown is perched on the banks of the St. Lawrence River, and looks out on to the Canadian city of Brockville, Ontario immediately across the river. **Very Fine.**  
*From The Thomas A. Bergin Collection (3000-5000)*



13896 Mount Kisco, NY - \$5 1902 Plain Back Fr. 606 The Mount Kisco NB Ch. # 5026  
Considerably the scarcer of the two titles used by this well collected Westchester County issuer, and displaying an interesting title layout as well, with the "tombstone" entirely absent. Nice **Fine-Very Fine.**  
*From The Thomas A. Bergin Collection (1100-1500)*



13897 New Rochelle, NY - \$10 1902 Date Back Fr. 616 The National City Bank Ch. # (E)6427  
This new to the census example is the sole \$10 Date Back recorded from this Westchester County bank, this community's only issuer. Nice **Fine+++.** (1000-1400)



13898 New York, NY - \$5 1902 Red Seal Fr. 587 The First NB Ch. # (E)29  
The seal and charter numbers remain bold for the grade. The overall appearance is close to VF, though the paper is not as firm as one would expect. A few pinholes are worthy of mention, but do not distract from the note. **Very Good-Fine.** (600-800)



13899 New York, NY - \$1 Original Fr. 380 The Fourth NB Ch. # 290  
An attractive and evenly circulated piece with a corner tip off at the bottom right. Our consignor paid \$18 for this back in the early 1970's, and, even with its small defect, we can confidently state that it will likely bring somewhat more before bidding ends this evening. **Fine-Very Fine.**  
*From The John Ameen Collection (500-700)*



13900 An Original, Consecutive Pair: New York, NY - \$5 1902 Plain Back Fr. 602 The Irving National Bank Ch. # (E)345

This consecutive pair both show the same light center bend that is not visible in the holder. The embossing on each issue is ideal and the paper is as bright as a the finest Gem. Surprisingly not a single CU note has been reported extant making these perhaps the finest available. About Uncirculated. (Total: 2 notes) (1000-1500)



13901 New York, NY - \$5 1882 Brown Back Fr. 467 The NB of Commerce Ch. # 733

A fresh and fully original \$5 Brown Back which is perfect for type. It bears the signature of noted New York financier J. Pierpont Morgan, who signs as Vice President. Choice Crisp Uncirculated, gem but for a slightly close top margin, the sole factor which removes it from that classification.

*From The John Ameen Collection (2000-2500)*

13902 New York, NY - \$5 1882 Brown Back Fr. 467 The NB of Commerce Ch. # 733

One of the classic horde notes with the engraved signature of J. Pierpont Morgan as vice president. A touch of handling is noticed. PMG Choice About Unc 58 EPQ. (1400-1700)

13903 New York, NY - \$5 1882 Brown Back Fr. 467 The NB of Commerce Ch. # 733

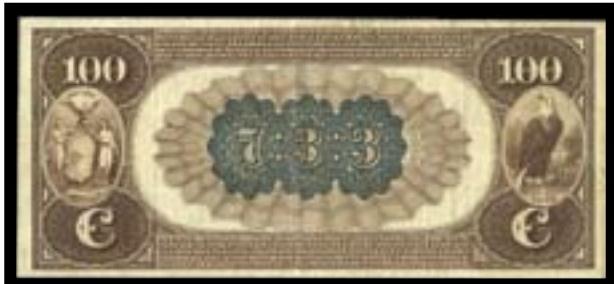
An evenly circulated Brown Back that exhibits a few pinholes. Fine-Very Fine. (700-900)



13904 New York, NY - \$20 1882 Brown Back Fr. 494 The NB of Commerce Ch. # 733

A lightly circulated example that has three wide margins topped by a narrow one. Graded PMG About Uncirculated 55. (1500-2000)

### High Grade New York \$100 Brown Back



13905 New York, NY - \$100 1882 Brown Back Fr. 520 The NB of Commerce Ch. # 733

This newly reported piece has been off the market for nearly four decades since our consignor obtained it privately to fill this spot in his type set for what was then the high price of \$425. It's the only \$100 Brown Back reported from this charter, and, perhaps surprisingly, one of only seven known \$100 Brown Backs extant from all of the banks in New York state combined. It is a most attractive and well centered example which is considerably nicer than all but one of the previously listed pieces, and which may well be the equal of that note in a head to head comparison. Very Fine++, a great New York note worth whatever it takes to bring it home this evening.

*From The John Ameen Collection (8000-10000)*



13906 New York, NY - \$5 1902 Red Seal Fr. 587 The NB of Commerce Ch. # (E)733

A pleasing note that works well for type exhibiting three hard vertical folds and a soft horizontal. A bright and colorful Very Fine-Extremely Fine. (700-900)

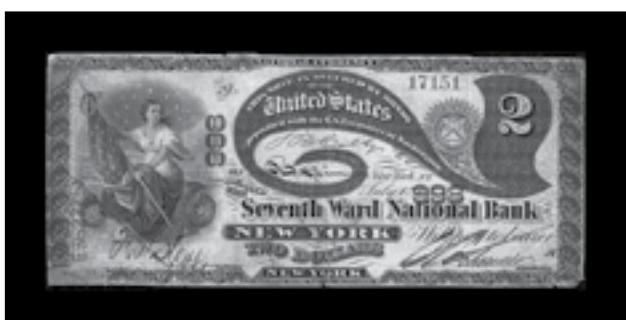
13907 A Consecutive Pair: New York, NY - \$5 1902 Plain Back Fr. 598 The National Park Bank Ch. # (E)891

This pair is a perfect match to the pair offered here from the Irving National Bank. Faint bends are present in the middle of both notes and the embossing is ideal. (Total: 2 notes) (800-1000)



13908 New York, NY - \$10 1902 Red Seal Fr. 613 The National Park Bank Ch. # (E)891

While not a prohibitively rare bank this is perhaps the finest known Red Seal garnering a grade of PMG Uncirculated 62. (2000-3000)



13909 New York, NY - \$2 Original Fr. 387 The Seventh Ward NB Ch. # 998

Strong signatures are deeply inked on this Lazy Deuce which remains colorful. A long ago corner repair at lower left has only masked the problem. Very Good-Fine. (2000-2500)

13910 New York, NY - \$5 1882 Brown Back Fr. 469 The NB of the Republic of New York Ch. # 1000

An About Good-Good example of the "racketeer" note, so called because of the alleged proclivity of the ethically challenged to convince the gullible that the "1000" charter number was actually the denomination. While this story has lingered for generations, we suspect it may be apocryphal, as the less sophisticated victim population that might have been taken in by such a ruse at a time when a beer could be had for 5¢ would have been unlikely to have the resources to make change for a \$1,000 bill. (400-600)



13911 New York, NY - \$10 1882 Brown Back Fr. 480 The Mercantile NB Ch. # (E)1067

An attractive \$10 Brown Back with excellent margins, color, and signatures, making it a perfect note for type. Very Fine. (800-1000)



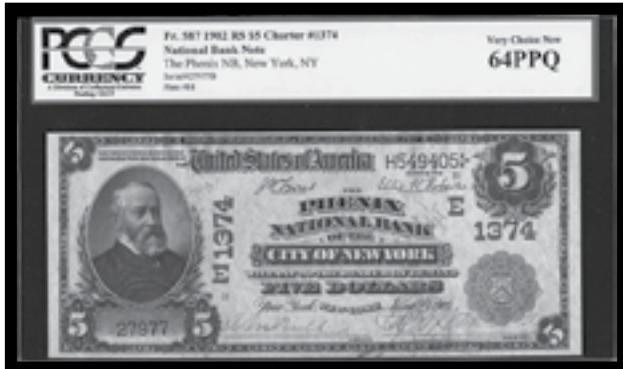
13912 New York, NY - \$20 1882 Brown Back Fr. 494 The Mercantile NB Ch. # (E)1067

This issue appears fully Gem, boasting full margins, bright paper and perfectly printed devices. A lone fold to the right of center prohibits a full uncirculated grade. Choice About Uncirculated. (2250-2750)



13913 New York, NY - \$2 1875 Fr. 391 The National Mechanics Banking Assoc Ch. # 1075

A nice Lazy Deuce from a tougher New York City bank which issued First Charters only before liquidating in 1883. Nicely margined Fine-Very Fine, a perfect type example. From The Warren Marshall Collection (3750-5250)



13914 New York, NY - \$5 1902 Red Seal Fr. 587 The Phenix NB Ch. # (E)1374

It figures that just days after your cataloguer penned the description for the uncertified Phenix Red Seal that follows, a second example would be consigned, this in a PCGS Very Choice New 64PPQ holder. It too is a lovely example, with bright colors and great eye appeal, and it too makes a perfect example to cover this none too common type. (2500-3000)



13915 New York, NY - \$5 1902 Red Seal Fr. 587 The Phenix NB Ch. # (E)1374

A nicely centered Red Seal with great color and eye appeal. It's one of a small group from this bank that your cataloguer turned up in New York's mid-Hudson Valley thirty years ago. Now well dispersed, it has been almost nine years since any of these lovely Red Seals has been available at public sale. **Choice Crisp Uncirculated**, a perfect example for type. (2500-3000)

13916 New York, NY - \$5 1902 Red Seal Fr. 587 The Phenix NB Ch. # (E)1374

A couple of pinholes are noted on this original and evenly circulated Red Seal. The overall eye appeal is helped greatly by the depth of the red color in the overprint. **Very Good-Fine.** (400-600)

13917 New York, NY - \$5 1882 Brown Back Fr. 475 The Chase NB Ch. # (E)2370

This issue is decently colored for the grade and shows only a few paper aberrations at the edges and a couple of pinholes. **Very Good.** (500-700)



13918 New York, NY - \$5 1875 Fr. 405 The Lincoln NB Ch. # 2608

A gorgeous First Charter five which is perfect for type. While a light corner fold and a bit of handling remove this piece from the uncirculated ranks, it comes with more eye appeal and originality than just about any other FCP five we've ever had the pleasure of offering. The colors are well nigh perfect, the signatures clear and bold, and the note even boasts plenty of original embossing, something almost never evident on notes of this type. **Choice About Uncirculated**, a premium specimen worthy of the finest of collections. (3000-4000)



13919 New York, NY - \$20 1902 Red Seal Fr. 639 The Maiden Lane NB Ch. # (E)7107

This has always been one of our favorite New York City bank titles. It was used by one of this city's shorter lived institutions which issued Red Seals only during its brief tenure from January of 1904 through April of 1905. The bank took its title from the street of the same name, a short thoroughfare in lower Manhattan that was long the hub of New York's insurance business. This is the only \$20 extant from here, and comes from a CAA sale in 2000 where it realized \$2090. Expect it to realize somewhat in excess of that figure tonight. Nice **Fine**, with a bright red overprint and strong pen signatures. (2500-3500)

13920 New York, NY - \$5 1902 Plain Back Fr. 606 The Chatham & Phenix NB Ch. # 10778

A bright representative for type grading PCGS **About New 50.** (350-500)



13921 New York, NY - \$5 1902 Plain Back Fr. 611 The Dunbar NB Ch. # 13237

A nice example from this late charter institution, which was founded by the Rockefeller family to facilitate commerce in New York's black community. The bank was located in Harlem, which in the 1920's was a thriving area in the midst of the so-called "Harlem Renaissance," a flowering of black literature, art and business development. Choice Crisp Uncirculated, with the full top selvage attached, and bearing low serial number 14 as a bonus. (800-1200)

13922 New York, NY - \$5 1929 Ty. 1 The Bayside NB Ch. # 13334

This \$5 sports serial number C000100A. It has gem centering on the face plus bold embossing. The back is centered a little low thus the Choice Crisp Uncirculated grade. (500-800)

13923 Newark, NY - \$5 1902 Plain Back Fr. 598 The First NB Ch. # 349

A higher grade example than most notes from here. Pleasing Fine-Very Fine.

From The Thomas A. Bergin Collection (300-500)

13924 Newark, NY - \$10 1902 Date Back Fr. 616 Arcadia NB Ch. # (E)6802

An evenly circulated Date Back from Newark's second (and last) issuer. Fine, trimmed a bit tightly at the top.

From The Thomas A. Bergin Collection (300-500)



13925 Newark Valley, NY - \$20 1902 Date Back Fr. 646 The First NB Ch. # (E)10111

This is one of just two notes known in large size from this bank, which was the sole issuer in this Tioga County hamlet. Typically for this collection, it's listed in the census as the better of the two. This high grade rarity came from fellow New York collector Dan Parvis in 1994. The other large example from here has not appeared in years, making this perhaps a once in a generation opportunity for one lucky collector to add a large note from this community to his holdings. Bright Very Fine-Extremely Fine.

From The Thomas A. Bergin Collection (5000-8000)



13926 Newburgh, NY - \$5 1882 Brown Back Fr. 466 The NB of Newburgh Ch. # 468

A truly lovely note is all respects, from its fancy layout to its evident eye appeal and from its four large margins to its pen signatures, with the word "Vice" stamped in purple ink in front of the word Pres't." at the signature block. Very Fine-Extremely Fine, a \$5 Brown Back missing from even the massive Power Collection. (1750-3250)



13927 Newburgh, NY - \$20 1902 Plain Back Fr. 650 The Highland NB & TC Ch. # 1106

The second of three issuing titles used here, and by far the rarest, with the census showing just three examples bearing this nomenclature extant. Nice Fine++, with bold signatures.

From The Thomas A. Bergin Collection (500-700)



13928 Niagara Falls, NY - \$5 1902 Plain Back Fr. 606 The Falls NB Ch. # 11489

This well known community was home to three issuing banks, one unreported, one fairly common, and one, this institution, available in small size but prohibitively rare in large. Just two notes are known from here, with this the nicer of the two. A mere \$940 was outstanding from here when this bank closed its doors in 1933, making new discoveries an unlikely proposition. This came to Tom Bergin from Lyn Knight twenty five years ago last month. Very Fine-Extremely Fine, with attractive blue signatures.

From The Thomas A. Bergin Collection (3500-5500)



13929 North Creek, NY - \$20 1902 Plain Back Fr. 653 The North Creek NB Ch. # 9716

This Warren County institution is an extremely scarce bank in large size, with this the fourth such example reported. It's a typical Bergin collection note which just oozes "old time" quality, having come from a November, 1985 Hickman and Oakes sale. **Very Fine-Extremely Fine**, with gorgeous pen signatures.

From The Thomas A. Bergin Collection (2500-3500)



13930 North Rose, NY - \$5 1902 Plain Back Fr. 601 The First NB Ch. # (E)10016

A just plain rare New York bank, with this the sole issuer in this Wayne County hamlet. Just four large notes are counted in the census, with both of the last two pieces sold having realized \$5000 or more. **Fine-Very Fine**. (3500-5500)



13931 Nyack, NY - \$20 1902 Plain Back Fr. 658 The Nyack NB Ch. # (E)2378

A high grade example from this sought after Rockland County institution. We sold this note to Tom Bergin nearly thirty years ago, and have only seen one other Plain Back as nice in the interim. **Very Fine-Extremely Fine**, a premium piece.

From The Thomas A. Bergin Collection (900-1200)



13932 Oneonta, NY - \$5 1902 Plain Back Fr. 600 The Citizens NB & TC Ch. # 8920

A pleasing large example bearing the second title used here. **Fine-Very Fine**.

From The Thomas A. Bergin Collection (450-750)



13933 Oswego, NY - \$10 1882 Brown Back Fr. 479 The First NB Ch. # 255

One of a small run of uncirculated or near uncirculated Brown Backs from this bank. The colors are bold, the pen signatures strong, and the paper original. Its only detriment is one which is common to notes from here, where all four margins are trimmed close to the design. **About Uncirculated**.

From The Warren Marshall Collection (1200-1500)



13934 Pawling, NY - \$10 1929 Ty. 1 The NB of Pawling Ch. # 1269

An attractive small example from this bucolic Dutchess County community. **Very Fine**. (450-650)



13935 Peekskill, NY - \$20 1902 Plain Back Fr. 652 The Peekskill NB Ch. # 8398  
A high grade Westchester County example which is one of the nicest notes known from this sought after bank. **Very Fine**, bought from Ossie in 1982.  
*From The Thomas A. Bergin Collection (900-1200)*



13936 Peekskill, NY - \$20 1902 Plain Back Fr. 652 The Peekskill NB Ch. # 8398  
A second nice grade large example from this well collected Westchester community. **Fine-Very Fine**, with good signatures. (800-1100)



13937 Phelps, NY - \$20 1902 Plain Back Fr. 653 The Phelps NB Ch. # 9839  
This was the only bank to issue from this small Ontario County location. Just seven notes, including this \$20, make up the entire large census from here. **Very Good+**, with a small inked number on the front.  
*From The Thomas A. Bergin Collection (900-1200)*



13938 Philmont, NY - \$20 1902 Plain Back Fr. 650 The First NB Ch. # 7233  
This new to the census note comes from one of the most difficult to find banks in the state, as this institution, the only issuer in this Columbia County village, counts but two large and two small examples in the census. Only one of the large notes has been offered within recent memory, while the whereabouts of the other remains a mystery. This specimen, which is considerably nicer than any of the known examples, has been off the market and in the collection of our consignor for over three decades. **Very Fine**, with two color signatures including that of Edward L. Harder, who signs as Vice President. (4000-7000)



13939 Port Jervis, NY - \$5 1902 Plain Back Fr. 598 The NB & TC Ch. # 1363  
A lovely note which fits right into the middle of a small run of uncirculated examples. Bright inks, vivid colors, bright white paper, and great two color signatures of E.F. Mapes and W.G. Cuddeback make this into a real peach of a note. **Crisp Uncirculated**.  
*From The Thomas A. Bergin Collection (800-1200)*

## \$360 Outstanding in Large



13940 Port Leyden, NY - \$5 1902 Plain Back Fr. 607 The Port Leyden NB Ch. # 11742

A very rare note from a truly scarce bank. A minuscule \$360 remained outstanding in large notes from this one bank Lewis County location in 1935, with the census showing just two large examples, with one trading hands in the Sabis collection and the second off the market for many years. This piece is new to the census and was obtained privately many years ago. Although well circulated, it is flawless for the grade, with good colors and clear signatures. **Very Good-Fine.**

*From The Thomas A. Bergin Collection (4000-6000)*



13941 Potsdam, NY - \$5 1902 Plain Back Fr. 606 The Citizens NB Ch. # (E)5228

Ah, Potsdam, city of parks and palaces, a UNESCO World Heritage site and the residence of Prussian kings until 1918. Bet you didn't know that the real Potsdam was located in St. Lawrence County, situated far closer to Ottawa, Canada than to the state capital in Albany. The branch of the State University located here is as close to castles and palaces as it gets in the north country. This is actually a very scarce bank in large size, with just four notes comprising the entire census from here. This piece is new to that listing, and is the only \$5 Plain Back from here recorded to date. **About Fine.**

*From The Thomas A. Bergin Collection (1000-1500)*

## Finest of Three Known



13942 Red Creek, NY - \$20 1902 Plain Back Fr. 657 The Red Creek NB Ch. # 10781

Just three large notes are known from this tiny Wayne County bank, with this the finest of the group. It's a lovely note, far nicer than the example from here we sold in January of 2006 which brought \$4025. Bright **Very Fine-Extremely Fine**, with the signatures of Wm. Hawley and Charles Hawley, Jr.

*From The Thomas A. Bergin Collection (4000-7000)*



13943 Red Hook, NY - \$10 1902 Red Seal Fr. 613 The First NB Ch. # (E)752

While this institution, the sole issuer in this charming Dutchess County community, is not terribly rare, this note certainly is, as it is the only Red Seal of any denomination extant from here. Pen signed **Fine**, with bold colors and sharp pen signatures, a significant mid-Hudson Valley rarity. (2500-3500)



13944 Remsen, NY - \$10 1902 Plain Back Fr. 624 The First NB Ch. # 6482

A seldom seen Oneida County note from the only bank here to issue. **Fine** or a bit better, with the margins trimmed just a bit tight.

*From The Thomas A. Bergin Collection (1500-2500)*



13945 Rochester, NY - \$5 1882 Brown Back Fr. 471 The Flour City NB Ch. # (E)1362

On the plus side of the ledger for this \$5 Brown Back is a nice occupational title, a lack of real wear, and some bank scarcity. On the minus side are closely trimmed margins, a missing bottom left corner tip, and a bit of damage under the Cashier's signature. **Very Fine** for grade but a bit damaged.

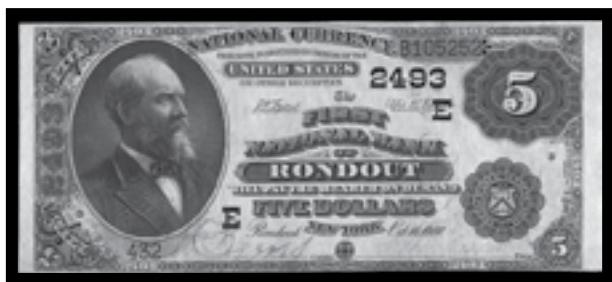
From The Thomas A. Bergin Collection (500-900)



13946 Rochester, NY - \$20 1902 Plain Back Fr. 651 The NB of Commerce Ch. # (E)8111

Large notes only from this bank, with this example one of just four Plain Back twenties listed in the census. **Very Fine+**.

From The Thomas A. Bergin Collection (300-500)



13947 Rondout, NY - \$5 1882 Date Back Fr. 537 The First NB Ch. # (E)2493

A lovely example which is perfect for type. Tom obtained this note from our old friend Frank Nowak, whose fixed price lists under the rubric "The Vault" from the seventies and eighties are much missed. Bright **Extremely Fine**.

From The Thomas A. Bergin Collection (800-1100)

13948 Roscoe, NY - \$5 1902 Plain Back Fr. 599 The First NB Ch. # 8191

A very well used example from the only bank in this small Catskill Mountain community. **Very Good**.

From The Thomas A. Bergin Collection (300-500)

### One of Two Known



13949 Rouses Point, NY - \$10 1902 Plain Back Fr. 633 The First NB Ch. # (E)11969

A truly great item which is one of the highlights of Tom Bergin's Collection. This is one of only two large notes known from this small village, which is basically nothing more than a customs shed on the border with Quebec. Tom bought this note from your cataloguer back in September of 1980, with both of us little realizing that twenty four years would pass without another note from here becoming available to the collecting public. We sold the one other large note for \$12,650 three years ago and, with that note in very strong hands, fully expect this piece to realize a similar amount tonight. **Very Good-Fine**, a trophy note certain to delight its fortunate new owner.

From The Thomas A. Bergin Collection (10000-15000)



13950 Rye, NY - \$10 1902 Plain Back Fr. 633 The Rye NB Ch. # 5662

This is, perhaps surprisingly, a very scarce type from this Westchester County bank, with only three of the fifteen reported large examples of the Third Charter Blue Seal persuasion. This piece is new to the census, having been off the market since we sold it to our consignor in June of 1980. **Fine**, with strong black signatures.

From The Thomas A. Bergin Collection (1750-2250)



- 13951 Saugerties, NY - \$20 1902 Plain Back Fr. 650 The First NB Ch. # 1040  
A tougher Ulster County bank in large. About Fine, with sea-green signatures.  
*From The Thomas A. Bergin Collection (400-600)*

#### Lovely Oystermen's NB of Sayville Small Note



- 13952 Sayville, NY - \$5 1929 Ty. 1 The Oystermen's NB Ch. # 5186  
A lovely example from New York's Suffolk County bearing a great occupational title which reminds us that long before this county turned into a bedroom community for New York City there was a flourishing oystering industry on Long Island's south shore. This piece was graded early by PMG, who noted "Great Embossing" on the Gem Uncirculated 65 holder, a precursor to the "EPQ" designation. PMG will now reholder these items into an EPQ designated holder upon request. Expect some stiff competition from the many Long Island collectors before the hammer falls on this item tonight. (3000-5000)

#### First New York Red Seal Issued



- 13953 Silver Springs, NY - \$5 1902 Red Seal Fr. 587 The Silver Springs NB Ch. # (E)6148  
A gorgeous serial number 1 Red Seal which is of great historical importance, as this piece, which bears the "A" position as the top note from the first sheet, is also the first Red Seal issued by any New York bank, as this institution was the first bank in the state to receive its charter in January of 1902. One other serial number 1 Red Seal is known from here, with that note, a \$10 in a bit lower grade than this, realizing \$20,700 in a New York auction two years ago. This piece is bright, original, and clearly never saw any circulation, but a few light handling marks compel the grade of Choice About Uncirculated. Pen signed and with incredible eye appeal, it's another trophy example destined for a great collection after the hammer falls this evening.  
*From The Thomas A. Bergin Collection (12500-22500)*



- 13954 Silver Springs, NY - \$5 1902 Plain Back Fr. 598 The Silver Springs NB Ch. # (E)6148  
A nice pen signed Extremely Fine Blue Seal which perfectly complements the Red Seal offered above.  
*From The Thomas A. Bergin Collection (900-1200)*



13955 Suffern, NY - \$5 1902 Plain Back Fr. 607 The Suffern NB Ch. # (E)5846

While Series 1929 examples from here are quite common, large notes are another story entirely, with the census standing at just eight pieces. Somewhat surprisingly, just two of that number are Blue Seals. This example is new to that listing, and has been off the market since Tom obtained it from your cataloguer back in February of 1981. Pleasing **Fine+**, with clear purple signatures.

From The Thomas A. Bergin Collection (1750-2750)

13956 Syracuse, NY - \$10 1902 Date Back Fr. 616 The Merchants NB Ch. # (E)1342

Pleasing stamped signatures and a bold blue overprint are noted on this first title note. **Very Fine.** (300-400)



13957 Syracuse, NY - \$10 1882 Brown Back Fr. 490 The American Exchange NB Ch. # 5286

Brown Backs only from this short lived Syracuse venture, which lasted for less than four years before being closed by the receiver in early 1904. Just three examples from here are known, with this one of that very small number. Pen signed **Fine+++**, easily rare enough to see a winning bid in the range of...

From The Thomas A. Bergin Collection (3500-5500)



13958 Syracuse, NY - \$10 1902 Red Seal Fr. 613 Commercial NB Ch. # (E)6965

A nice Red Seal from a Syracuse bank which liquidated in 1915 after having issued Red Seals and Date Backs only. Pleasing **Fine**, with good color and signatures, obtained twenty five years ago from Syracuse resident and author Gordon Harris.

From The Thomas A. Bergin Collection (1250-2250)

## Unique for the Bank-First Ever Public Offering



13959 Syracuse, NY - \$10 1902 Plain Back Fr. 635 The Liberty NB Ch. # (E)12122

Although this bank operated for seven years, it issued a minimal number of sheets, particularly for a "big city" bank. This is the only note known from the bank, and one which has never been offered at public sale to the numismatic community, having been obtained from another collector in a private transaction many years ago. Evenly circulated **Fine-Very Fine**, an item virtually impossible to estimate, because, once the hammer falls this evening, where could another be obtained at any price?

From The Thomas A. Bergin Collection (5000-9000)

## Finer of Two Known



13960 Theresa, NY - \$20 1902 Plain Back Fr. 651 The Farmers NB Ch. # (E)8158

This is one of only two large notes known from this single bank Jefferson County locale, and substantially the nicer of the pair. It's been off the market for the better part of thirty years, and, with the other large example in very strong hands, may offer the only opportunity for many years for any collector to add a large note from this community to his or her holdings. **Very Fine.** (4000-7000)



13961 Troy, NY - \$10 1902 Red Seal Fr. 613 The Manufacturers NB Ch. # (E)721

A fresh and appealing Red Seal we handled over a quarter of a century ago, having sold this piece to Tom Bergin in March of 1981. While this is a very common bank, Red Seals are another matter completely, with this only the second Red Seal of any denomination known from here. **Extremely Fine**, with vivid inks, bright paper, and lovely two color signatures, a simply lovely example.

From The Thomas A. Bergin Collection (2500-3500)



13962 Troy, NY - \$10 1902 Plain Back Fr. 624 The United NB Ch. # 940

A high grade Plain Back from one of this city's more common banks. **Extremely Fine**.

From The Thomas A. Bergin Collection (300-400)



13963 Troy, NY - \$5 1902 Plain Back Fr. 598 The National State Bank Ch. # 991

A beautiful note with simply extraordinary margins, bright white paper and total originality. Some light handling and a barely discernable corner fold compel a grade of **Choice Crisp Uncirculated**, although the note displays the visual appeal of a "70."

From The Thomas A. Bergin Collection (600-900)



13964 Unadilla, NY - \$10 1902 Plain Back Fr. 626 The Unadilla NB Ch. # 9516

A nice example of one of this state's few large size uncirculated hoard notes. There is some handling and a couple of corner tip folds, but to label this bright and fresh example anything less than **Crisp Uncirculated** would be a rank injustice.

From The Thomas A. Bergin Collection (500-800)



13965 Utica, NY - \$5 1882 Brown Back Fr. 469 The First NB Ch. # 1395

An evenly circulated \$5 Brown Back that is problem free for the grade. **Fine**.

From The Thomas A. Bergin Collection (500-700)



13966 Utica, NY - \$5 1902 Plain Back Fr. 598 The First NB Ch. # (E)1395

Bright, fresh, and new but for two light folds. **Extremely Fine-About Uncirculated**, about as nice as a note can be without grading fully new.

From The Thomas A. Bergin Collection (350-550)



13967 **Walton, NY** - \$10 1902 Plain Back Fr. 627 The First NB Ch. # (E)4495  
An evenly circulated **Fine** example from this Delaware County bank.  
*From The Thomas A. Bergin Collection (350-550)*



13968 **Warrensburg, NY** - \$10 1902 Plain Back Fr. 626 The Emerson NB Ch. # 9135  
A nice example from one of New York's scarcer private name banks. **Fine**, with the signature of Albert L. Emerson as Cashier. For those wondering why the namesake of the bank occupied the position of Cashier rather than President, up through the 1930's the Cashier was often the officer who actually ran the bank, while the President, in many cases, occupied an honorific office but did little actual work directing the day to day operation of the bank.  
*From The Thomas A. Bergin Collection (750-1250)*

13969 **Watervliet, NY** - \$5 1902 Plain Back Fr. 598 The NB of Watervliet Ch. # 1265  
A more than acceptable circulated example from this Albany County bank. **Fine+**.  
*From The Thomas A. Bergin Collection (250-350)*



13970 **Waverly, NY** - \$10 1902 Plain Back Fr. 635 The Citizens NB Ch. # 12954  
A very scarce bank in large size, with this institution having but \$980 outstanding in large notes in 1935. The census stands at five large examples, with this new to that listing and as nice as any we've seen offered at public sale. **Fine-Very Fine**, with bright turquoise signatures, an attractive piece which is certain to please.  
*From The Thomas A. Bergin Collection (1250-2250)*



13971 **West Seneca, NY** - \$20 1902 Plain Back Fr. 661 The Seneca NB Ch. # 12925  
A very scarce late charter note from Erie County which had but \$855 outstanding in large notes in 1935. Just four large (and three small) notes are known from this bank, including this piece, which Tom Bergin obtained from our January, 1995 Orlando sale. West Seneca is a suburb of Buffalo, so it comes as no surprise to those familiar with the Buffalo banking scene in the 1920's (see the Buffalo notes offered as part of this collection) that the peripatetic Edward A. Duerr was instrumental in organizing this bank and signed this note as its President. **Fine-Very Fine**.  
*From The Thomas A. Bergin Collection (2000-4000)*



13972 **West Winfield, NY** - \$10 1902 Plain Back Fr. 624 The West Winfield NB Ch. # (E)7483  
Low grade but rare, with just three large notes reported from this Herkimer County bank. This is certainly not the nicest. Well circulated (make that very well circulated) but intact **Very Good**, although the pen signatures are bold and clear.  
*From The Thomas A. Bergin Collection (800-1200)*

## \$410 Outstanding



13973 Westport, NY - \$5 1902 Plain Back Fr. 600 The Lake Champlain NB Ch. # (E)9405

An extremely rare note from a bank which bears a great New York title. The total census population from this one bank location is four large and one small note, with the bank reporting a minuscule \$410 in large notes outstanding by 1935. One large note is listed without a grade, but this example is easily the finest of the three that have had appearances at public sale. This piece came to Tom from a November, 1985 Hickman-Oakes sale, and has been off the market since that time. No large example from here has traded hands within the last dozen years, so it will be interesting to observe what a new generation of collectors will pay for the finest known specimen from this rare bank.

Pen signed **Very Fine**, another New York trophy item.

*From The Thomas A. Bergin Collection (5000-9000)*

## Finest of Three Known



13975 Whitesboro, NY - \$5 1902 Plain Back Fr. 606 The Whitesboro NB Ch. # (E)11284

A truly rare note from the only National Bank chartered in this Oneida County hamlet. Chartered in January of 1919, this bank elected to circulate only large \$5 notes, foregoing any issue of Series 1929 examples. By 1935, only \$510 was outstanding. Three notes are known, two quite low grade and this specimen, which is at the opposite end of the grade scale. It last appeared at public sale in a September, 1980 Hickman-Oakes sale. The sole appearance of any other note from this bank came back in May of 2003, where we sold a low grade example as part of the Sabis Collection of New York notes. Pen signed **Very Fine+++**, a great note worth whatever it realizes this evening.

*From The Thomas A. Bergin Collection (5000-7000)*



13974 Whitehall, NY - \$10 1902 Plain Back Fr. 626 The NB of Whitehall Ch. # (E)8388

This is a very scarce and seldom offered bank, with the census from here standing at five large and two small examples. Track and Price has recorded only one offering from here of any kind during the past decade, with this piece off the market since Tom obtained it from your cataloguer in September of 1980. Pen signed **Fine**.

*From The Thomas A. Bergin Collection (1750-2750)*

## High Grade Large Whitney Point



13976 Whitney Point, NY - \$5 1902 Date Back Fr. 590 The First NB Ch. # (E)7679

This note offers a wonderful combination of rarity and grade, coming as it does from a bank with a meager \$560 outstanding in large notes by 1935. The only other large size offering from this bank in the past two decades came when we sold an example grading **Fine** in our January, 2007 FUN sale for \$5462.50. This piece, which Tom Bergin obtained privately from a fellow New York collector fifteen years ago, is by far that note's superior in every respect. **Extremely Fine**, with great color, signatures, and eye appeal.

*From The Thomas A. Bergin Collection (6000-9000)*



13977 Winthrop, NY - \$10 1902 Plain Back Fr. 632 The First NB Ch. # 10747

A tough bank in large size, with only \$840 outstanding in 1935. Nice Fine-Very Fine, ex-CAA's January, 1995 Orlando sale, lot 2214.

From The Thomas A. Bergin Collection (1000-1500)



13978 Yonkers, NY - \$5 1902 Date Back Fr. 590 The First NB Ch. # (E)653

A far above average example from this much collected Westchester County bank. Bright Very Fine+++.

From The Thomas A. Bergin Collection (450-750)

## NORTH CAROLINA

13979 Charlotte, NC - \$10 1902 Plain Back Fr. 631 The Commercial NB Ch. # (S)2135

This slightly toned issue boasts solid, firm paper and a bright blue overprint to match the dark stamped signatures of the bank officers. Fine. (300-500)

## CGA Gem Uncirculated 66 \$20 Plain Back



13980 Elizabeth City, NC - \$20 1902 Plain Back Fr. 658 The First & Citizens NB Ch. # 4628

Bright paper and adequate margins are noticed on this well embossed example that is in a grade not usually on NC large size notes. From a run of notes known grading CGA Gem Uncirculated 66. (1500-2500)



13981 Goldsboro, NC - \$20 1902 Plain Back Fr. 658 The NB of Goldsboro Ch. # 5048

Perhaps the finest known of this type from this issuer. Purple signatures are still visible. CGA Extremely Fine 45. (900-1200)

## Unique for the Bank



13982 Kinston, NC - \$10 1929 Ty. 1 The NB of Kinston Ch. # 9044

A great new discovery which is unique for the bank, which issued a minimal quantity of small size notes before entering receivership early in 1931. This was the only denomination issued, and, prior to the appearance of this piece, not even a whisper of this note's existence was known. Nice Fine, a truly significant North Carolina rarity likely destined for an important North Carolina collection. (5000-9000)



13983 Lenoir, NC - \$10 1929 Ty. 2 The Union NB Ch. # 13523

This is the only collectible Lenoir small size issuer, as the other issuer in town has but one Series 1929 note in the census. Notes from here are not exactly common either, with the Gengerke data showing just four offerings of any kind in the past sixty years, the last coming in early 2003. This attractive piece is the only Type 2 \$10 reported to date. Pleasing Fine-Very Fine. (800-1200)

## NORTH DAKOTA



13987 Belfield, ND - \$20 1902 Plain Back Fr. 652 The First NB Ch. # 9539

A seldom seen note from the only bank to issue here. Fine, with a small notch out at the top which sounds worse than it actually looks. (500-800)



13988 Belfield, ND - \$10 1929 Ty. 1 The First NB Ch. # 9539  
A more than acceptable small example to complement the large note from here offered above. Fine. (400-600)



13989 Bismarck, ND - \$5 1902 Plain Back Fr. 601 The City NB Ch. # (W)9622

Large notes only from this just plain rare state capital bank, with this piece one of just six examples from here listed in the census. Track and Price shows no offerings of any kind from here at public sale since a 2001 auction appearance. Fine, with a minuscule corner tip repair that affects nothing. (1000-1500)



13990 Bowman, ND - \$10 1929 Ty. 1 The First NB Ch. # 8976  
A very scarce note from the only bank to issue from this small town, located at the far southwestern edge of the state. We know of only one other offering from here since 1999, with that being a far lower grade example. Nice Fine-Very Fine. (700-900)



13984 Oxford, NC - \$10 1882 Value Back Fr. 577 The First NB Ch. # (S)5885

A scarce bank which issued large notes only. This attractive Value Back is housed in a CGA Very Fine 35 holder, and lays claim to being the highest grade Value Back known from the entire state. (4000-5000)



13985 Raleigh, NC - \$10 1902 Plain Back Fr. 626 The Commercial NB Ch. # 9067

Boldly printed signatures of A.P. Bauman and B.S. Jerman are found on this lightly handled state capital \$10. Choice About Uncirculated with a corner tip fold into the design. (600-1000)

### Scarce North Carolina \$20 Value Back



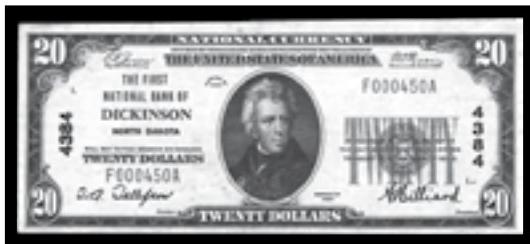
13986 Wilmington, NC - \$20 1882 Value Back Fr. 581 The Murchison NB Ch. # (S)5182

A rare note for type on the state as this is only the sixth \$20 VB known. A touch of staining is seen in the center of the note. Fine. (2000-4000)



13991 Casselton, ND - \$10 1902 Plain Back Fr. 624 The First NB Ch. # (W)2792

A decent large example which is considerably nicer than the note from here we sold for \$517.50 two years ago. Pleasing Fine-Very Fine. (600-900)

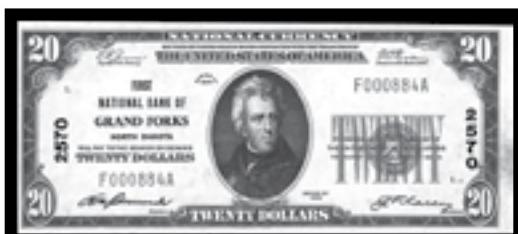


13992 Dickinson, ND - \$20 1929 Ty. 1 The First NB Ch. # 4384

A high grade small example. Very Fine-Extremely Fine. (300-500)



13993 Glen Ullin, ND - \$10 1929 Ty. 1 First NB Ch. # 13410  
An evenly circulated Fine example from the only collectible bank in this small community. (400-600)



13994 Grand Forks, ND - \$20 1929 Ty. 1 First NB Ch. # 2570  
The first of a consecutive pair, and a perfect note for any state set. Crisp Uncirculated. (450-650)

13995 Grand Forks, ND - \$20 1929 Ty. 1 First NB Ch. # 2570  
A second high grade piece, this with a barely visible light fold. Choice About Uncirculated. (400-600)

13996 Hankinson, ND - \$10 1902 Date Back Fr. 616 The First NB Ch. # (W)6218  
Limp and low grade, but scarce. Good-Very Good. (300-400)



13997 Hebron, ND - \$10 1929 Ty. 1 The First NB Ch. # 10741  
A scarce small size note from the only bank to issue in this tiny Morton County locale. Fine+. (500-800)



13998 Hettinger, ND - \$10 1929 Ty. 2 The First NB Ch. # 8991  
Just five small examples are listed in the census from this bank, the sole issuer of Series 1929 notes in this western North Dakota community. Fine. (600-900)



13999 La Moure, ND - \$10 1902 Plain Back Fr. 627 The Farmers NB Ch. # (W)9714  
An extremely scarce bank which issued large notes only. We note only one offering of any kind from here at public sale during the past ten years. Well circulated but intact, Very Good. (700-1000)



14000 Lidgerwood, ND - \$10 1902 Plain Back Fr. 633 The First NB Ch. # (W)5772  
A very scarce bank which issued large notes only. Just six notes are known, with this one of only two Plain Backs. Bright Very Fine, with a tiny rust spot in the top margin that affects little. (1200-1600)

Unique for the Bank Serial Number 1 Brown Back Territorial



14001 Mayville, ND - \$5 1882 Brown Back Fr. 469 The First NB Ch. # 3673

An incredible Territorial rarity and a true miracle of survival, as this bank issued a mere 900 sheets of Territorial Brown Backs before beginning its state issue. The census reports no extant Territorials from this tiny one bank community, and in fact no surviving examples of any kind from here, and we certainly have no record of any public offering from this obscure North Dakota location. Fortunately for collectors, this serial number 1 example is as nice as it is rare. There is a tiny restoration and a small spot near the center of the note, which barely detracts at all, but the color, inks and bold two color pen signatures give this Brown Back tremendous eye appeal to complement its rarity. **Extremely Fine.** (60000-80000)



- 14002 Rolla, ND - \$20 1929 Ty. 1 The First NB Ch. # 6157  
A truly scarce note from the only bank to issue from here. Just five small notes comprise the entire Series 1929 census from this bank, with offerings of any kind from here few and far between. **Fine+**. (700-900)



- 14003 Sharon, ND - \$10 1929 Ty. 1 The First NB Ch. # 9005  
Another very tough note from a one bank community, where more than ten years has passed between offerings from here. Well circulated but fully intact **Very Good**. (500-700)

### Wahpeton Territorial



- 14004 Wahpeton, ND - \$10 1875 Fr. 420 The First NB Ch. # 2624  
We last handled this Dakota Territory Rarity in our 2005 Long Beach Signature Auction. It is one of only eleven Territorial issues known from the banks located in the what is now North Dakota. Our description at the time read, "This Territorial note represents a true miracle of survival, coming as it does from a bank which issued Territorials only during its short four year existence from 1882 through 1886. By 1915, the amount outstanding from here had dropped to a minuscule \$230. Surprisingly, there are two \$10 Territorials extant from here, with the other example ensconced in a very long term North Dakota holding. Only three Dakota Territory tens are known from all issuing banks combined, making this a rare item indeed. Despite being well circulated, the note is bright and displays excellent color and eye appeal for its grade. There are a few small restorations, but they are so well executed that not one person in one hundred would spot them even after the closest of scrutiny. **Very Good+**." (15000-25000)



- 14005 Wahpeton, ND - \$10 1902 Plain Back Fr. 626 The NB of Wahpeton Ch. # (W)4106  
Large notes only from this better Wahpeton bank. Well circulated **Very Good**, but with clear pen signatures. (400-600)



- 14006 Walhalla, ND - \$5 1902 Plain Back Fr. 600 The First NB Ch. # (W)9133  
This is one of only four notes from this bank to have made auction appearances in last decade. **Very Fine**. (1250-1500)

### OHIO



- 14007 Ada, OH - \$10 1882 Date Back Fr. 545 The First NB Ch. # (M)5425  
An old friend returns after almost ten years off the market. The eye appeal of this note cannot be understated as the inks are fresh and the margins nicely centered. An elusive type with strong signatures despite its age. **Very Fine-Extremely Fine**. (1250-1750)



14008 Akron, OH - \$20 1902 Red Seal Fr. 639 The Second NB Ch. # (M)2716

Akron was home to eight issuing banks, including two of the first hundred National Banks chartered, but most of these institutions came and went within a few years, with not even one bank lasting long enough to issue Series 1929 specimens. This institution lasted only until 1911, issuing Brown Backs, Red Seals, and Date Backs only. **Fine+**. (1750-2250)

### Serial Number 1 \$5



14009 Arcanum, OH - \$5 1929 Ty. 1 The First-Farmers NB Ch. # 4839

This serial number E000001A \$5 is the first serial number 1 small size note to show up on this Darke County bank. This example has original paper surfaces and a small, light spot within the top margin. **Very Fine-Extremely Fine**. (1000-1500)



14010 Ashland, OH - \$50 1929 Ty. 1 The First NB Ch. # 183

This is the highest graded example for type known from this locale. A touch of handling and a light fold account for the grade. PCGS About New 50. (500-1000)

14011 Ashland, OH - \$50 1929 Ty. 1 The First NB Ch. # 183

A pleasing mid-grade example on a denomination seldom offered from here. CGA Very Fine 35. (400-600)



14012 Batavia, OH - \$10 1902 Red Seal Fr. 613 The First NB Ch. # (M)715

One of only three Red Seal \$10 notes which are known from here. The overall eye appeal is increased by strong officers signatures. **Very Fine-Extremely Fine**. (1000-1400)



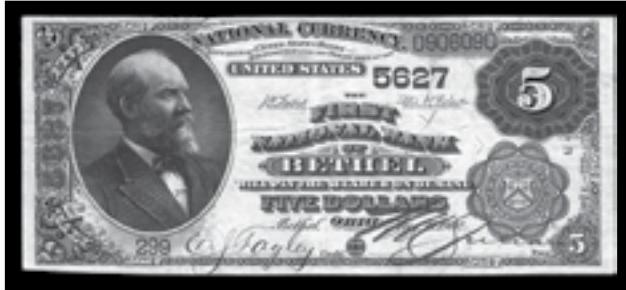
14013 Bellefontaine, OH - \$1 Original Fr. 382 The Bellefontaine NB Ch. # 1784

A new discovery and a very scarce type and denomination from here. The Kelly census lists only two First Charters extant from this bank, a \$1 and a \$2, with both grading "Good." This example is a happy departure, with good color, bold signatures, and plenty of eye appeal. **Fine+**. (2500-3500)



14014 Bellefontaine, OH - \$10 1875 Fr. 416 The Bellefontaine NB Ch. # 1784

This piece is new to the census and stands as one of only three First Charters of any denomination reported from here. With the other two listed as "Good," it's almost certainly the finest as well. It is a nice blue end paper example with good color and appearance for the grade, and is housed in a PMG Very Fine 20 holder. (2000-2500)



14015 Bethel, OH - \$5 1882 Brown Back Fr. 477 The First NB Ch. # 5627

This lovely \$5 Brown Back comes from a collection assembled many years ago and untouched for the past fifteen years. It's one of only two Brown Backs recorded from here, the other of which, interestingly enough, bears the adjacent serial number. Pen signed **Very Fine**, with the appearance of an uncirculated note from the face.

*From The Walla Walla Collection (1750-2250)*



14016 Brookville, OH - \$5 1902 Plain Back Fr. 600 The First NB Ch. # (M)9553

Despite extensive use in circulation this piece boasts solid paper. **Very Good.** (600-800)

Superb Gem New 67PPQ \$5  
Bucyrus, OH 1882 Brown Back



14017 Bucyrus, OH - \$5 1882 Brown Back Fr. 467 The Second NB Ch. # (M)3274

This premium PCGS Gem New 67PPQ is from a run of uncirculated notes of this type and denomination documented in the Kelly census and comes from the only bank in the state with anything more than a mere handful of uncirculated Brown Backs of any denomination available. The paper is bright, the margins well balanced and the delicate ink signatures of the officers as vivid and strong as the day they were laid down. It is quite simply, a premium \$5 Brown Back that more than deserves the grade applied by the certification service. While we can fondly recall paying no more than \$250 for \$5 Brown Backs of this quality from here in the early 1980's, those days are long gone, never to return. We suspect that with the growing popularity of National Bank Note collecting in general and the particular emphasis being placed to a greater degree than in the past on premium quality certified notes, today's price levels may in the future be viewed with a wistful nostalgia by those who fail to acquire at today's levels. (5500-7500)



14018 Bucyrus, OH - \$5 1882 Brown Back Fr. 467 The Second NB Ch. # (M)3274

This earlier \$5 Brown Back has an artistic bank title layout to go with its "stacked" Treasury signature combination. January 1887 saw the demise of "stacked" Treasury signatures which were replaced by "in-line" Treasury signatures. This example attracted slight handling before being third-party encapsulated. PMG Choice About Unc 58 EPQ.

*From The Warren Marshall Collection (1250-1750)*



14019 Bucyrus, OH - \$20 1902 Date Back Fr. 642 The Second NB Ch. # (M)3274

The signatures remain bold on this deeply printed \$20. There is a tiny corner tip fold that remains fully in the margin on this **Crisp Uncirculated** issue. (700-900)



14020 Cincinnati, OH - \$10 1902 Red Seal Fr. 613 The Fourth NB Ch. # (M)93

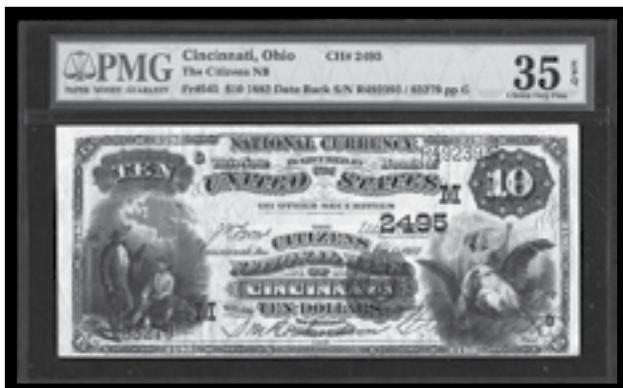
The overprint on this wholly original issue is bold and the stamped signatures are solid. There is a tiny edge split in the margin at left, but fails to touch the design. **Fine**. (600-800)

14021 Cincinnati, OH - \$10 1902 Red Seal Fr. 613 The Fourth NB Ch. # (M)93

This piece was carefully put back together as it split on both of the two heavy folds on either side of the center. The overprint remains bold. **Very Good, repaired.** (300-500)

14022 Cincinnati, OH - \$5 1882 Date Back Fr. 537 The Citizens NB Ch. # (M)2495

Signatures are still legible on this **Very Fine** note with a close cut on top. (500-700)



14023 Cincinnati, OH - \$10 1882 Date Back Fr. 545 The Citizens NB Ch. # (M)2495

The bottom margin was cut a bit tight though the colors and signatures offer plenty of eye appeal. **PMG Choice Very Fine 35 EPQ.** (750-1250)

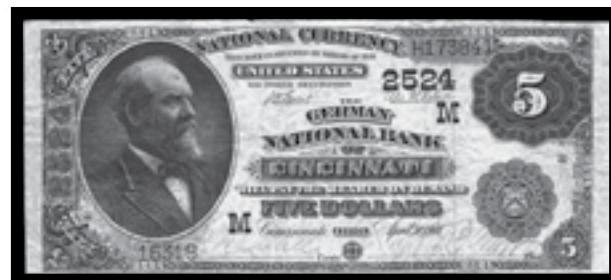
14024 Cincinnati, OH - \$5 1882 Value Back Fr. 574 The Citizens NB Ch. # (M)2495

A nice example that retains some crispness. **PMG Choice Fine 15**, with nice clear signatures. These notes were issued for a relatively brief period from 1916-1922 and can be quite a challenge to locate. (600-800)



14025 Cincinnati, OH - \$10 1882 Value Back Fr. 577 The Citizens NB Ch. # (M)2495

A deep blue overprint on this Value Back is complemented by the strong officers' signatures. On three sides, the margins are broad and a view of the back reveals embossing of the charter number. **PCGS Extremely Fine 45PPQ.** (1250-1750)



14026 Cincinnati, OH - \$5 1882 Date Back Fr. 537 The German NB Ch. # (M)2524

Anti-German sentiment during and after WWI would cause this bank to change its name. This ethnic title example features lightly faded purple stamped signatures. **Very Fine.** (700-1000)



14027 Cincinnati, OH - \$5 1882 Value Back Fr. 575b The Lincoln NB Ch. # (M)2524

This note bears a very rare Treasury signature combination for Value Backs, with this bank perhaps the only one to issue \$5 Value Backs with these signatures. It occurred, as these signature rarities often do, because of a title change, in this instance occasioned by the anti-German hysteria unleashed by our entrance into the First World War. When plates were prepared with the bank's new title in January of 1918, the then current Treasury signatures of Teehee and Burke were used. As no other banks would have been ordering Second Charter Value Backs by early 1918, this institution is likely to have been the sole issuer of this type and denomination with these Treasury signatures. The Friedberg reference lists 575b as "Rare" and assigns no price. Pleasing **Fine+++**.

From The Thomas A. Bergin Collection (1750-3250)

14028 Cincinnati, OH - \$10 1882 Brown Back Fr. 482 The Atlas NB Ch. # 3639

This example is from a tough series for the bank. Of 23 large notes known only three are \$10 Brown Backs. This new addition to the census becomes the fourth for the denomination. **Very Good** with a repaired tear. (600-900)

### Serial Number 1 \$20 Red Seal



14029 Cincinnati, OH - \$20 1902 Red Seal Fr. 641 The Market NB Ch. # (M)3642

A lovely serial number 1 \$20 Red Seal with the color and eye appeal of an uncirculated example. There are a few folds, but the overall appearance is utterly first rate. Pen signed **Extremely Fine**, with the full bottom selvage still attached. (6000-8000)



14030 Cleveland, OH - \$10 Original Fr. 412 The Commercial NB Ch. # 807

First Charters and Brown Backs only from this rare Cleveland bank which went out in 1904. Just five examples are known, with only one, a \$50, listed as a First Charter. This Original \$10 is new to the census and offered here for the first time. The Kelly premium is \$3000, which sounds about right. **Very Good.** (2500-3500)



14031 Cleveland, OH - \$5 1882 Brown Back Fr. 477 The Bankers NB Ch. # (M)5805

It is unfortunate that the ink used during this period was so acidic and this note bears witness to it as it suffers some paper erosion in the signature. One of very few notes available as this institution was afloat for about three years. **Very Fine.** (1200-1600)



14032 Dayton, OH - \$100 1882 Brown Back Fr. 525 The Fourth NB Ch. # 3821

This is the only \$100 Brown Back known from this tougher Dayton bank, which went out in 1918. It's been off the market since we sold it in January of 1997, when it realized only \$775.50 in a market that was clueless how scarce these early high denomination notes were. Expect it to bring considerably more tonight. **Very Good.** (5000-6000)



- 14033 **Dunkirk, OH** - \$10 1929 Ty. 1 The First NB Ch. # 6628  
This is a **Fine-Very Fine** serial number 1 \$10 from the very first position on the first sheet. In fact it is the first serial number 1 note to show up on this Hardin County bank. This bank has produced only three auction appearances in the last dozen years, but the last time was way back in 1999. (1500-2500)

### Serial Number 1 Ace



- 14034 **East Liverpool, OH** - \$1 Original Fr. 382 The First NB Ch. # 2146  
A lovely serial number 1 Ace which is a mate to the serial number 1 example we sold from here in 2003, which realized over \$16,000. Unlike that piece, which had some handling but was uncirculated, this piece has three folds, although the bright and vibrant appearance of the note indicates storage rather than circulation as the cause. It's one of just seven serial number 1 aces known from Ohio, and one of the finest in grade as well. Accompanying this lot is a letter with the printed return address of Cornelius P. Kitchel of New York. Scribed in ink, "First banknote issued by First National Bank of East Liverpool, Ohio." The next inscription in pencil is not as legible but starts with, "FD. Kitchel Cashier." **Extremely Fine.** (12000-16000)



- 14035 **Fremont, OH** - \$10 1902 Plain Back Fr. 624 The First NB Ch. # (M)5  
A very pretty large example from this much in demand low charter bank. Bright **Very Fine-Extremely Fine**, with clear signatures of Wm. A. Gabel and Chas. G. Wilson. (700-1200)

- 14036 **Fremont, OH** - \$10 1929 Ty. 2 The First NB Ch. # 5  
This attractive note is wholly original and boasts two low numbers, a Serial Number 16 and Charter Number 5. **Very Fine.** (400-500)



- 14037 **Lima, OH** - \$20 1902 Red Seal Fr. 641 The Old NB Ch. # (M)8701  
This becomes the first reported Red Seal for this bank. Despite the various faults noticed it still remains a collectible example. **Good-Very Good.** (800-1200)



- 14038 **Marietta, OH** - \$10 1902 Plain Back Fr. 624 The First NB Ch. # (M)142  
A most attractive note that is very close to the full gem grade. **Choice Crisp Uncirculated**, with bold printing and good signatures last sold by CAA in 1998. (700-1000)



- 14039 **Massillon, OH** - \$100 1902 Date Back Fr. 692 The Merchants NB Ch. # (M)4286  
The signatures have long since faded on this attractive Ohio high denomination. **PMG Very Fine 25.** (1250-1750)

- 14040 **Mount Sterling, OH** - \$5 1902 Plain Back Fr. 607 The First NB Ch. # 5382  
Solid, ornate signatures adorn the bottom of this pleasing, mid-grade issue. **Very Fine.** (400-600)



- 14041 **Piketon, OH** - \$20 1902 Plain Back Fr. 650 **National Bank of Piketon** Ch. # 7039  
A nice large example from this one bank Pike County community. Pen signed **Very Fine**, ex-lot 2340 from our January, 1999 sale. (700-900)



- 14042 **Smithfield, OH** - \$10 1902 Red Seal Fr. 613 **The First National Bank** Ch. # (M)501  
With only one other Red Seal enumerated in census data being a \$20 this is the only \$10 reported. Though heavily circulated the signatures are still legible. A bit of staining affects the back of the note. **Very Good-Fine**. (1000-1500)



- 14043 **South Charleston, OH** - \$5 Original Fr. 394 **The First National Bank** Ch. # 171  
This is a very scarce note from a bank which is one of just two chartered here, with both issuing First Charter examples only. Though this bank closed in 1877, it is actually the more "common" of the pair, with the census showing a handful of examples. This piece, which bears the blue Treasury numbers indicating it was part of the first issue of Nationals, has been encapsulated and graded as **Fine 12** by CGA. (3500-4500)



- 14044 **Tiffin, OH** - \$10 1902 Plain Back Fr. 624 **The Commercial NB** Ch. # 7795  
The tight trim at top and light handling at right have resulted in a grade of **PCGS New 62PPQ**. The purple stamped signatures remain quite legible. (500-700)
- 14045 **Tiffin, OH** - \$20 1902 Plain Back Fr. 650 **The Commercial NB** Ch. # 7795  
A lone bend to the right of center accounts for the grade. This piece is otherwise wholly original with bright paper and deep embossing. **Choice About Uncirculated**.  
*From The Walla Walla Collection (450-650)*



- 14046 **Toledo, OH** - \$1 Original Fr. 380 **The Northern NB** Ch. # 809  
Embossing of the bank title is fully visible on the back of the note. Full margins, a cherry red seal and charter numbers, and fresh, original paper add to the overall eye appeal. **Very Fine-Extremely Fine**. (3000-5000)



- 14047 **Urbana, OH** - \$5 1902 Plain Back Fr. 602 **The National Bank of Urbana** Ch. # (M)4805  
A bright **Extremely Fine-About Uncirculated** with legibly stamped officers' signatures. This note is the highest grade of any of the seven \$5 Plain Backs documented in the census. (750-1000)



14048 Warren, OH - \$10 1902 Red Seal Fr. 613 The Union NB Ch. # (M)6353

Red seals are quite elusive from this institution with no auction appearances in over 15 years. Low serial number 204 is seen along with great pen signatures. The only flaw is red crayon has been applied to "enhance" the charter number and geographic letter designation. **Very Fine+**. (1500-2500)



14049 Youngstown, OH - \$5 1902 Red Seal Fr. 587 The First NB Ch. # (M)2693

Thick engraved signatures of M.E. Dennison and H.M. Garliek stand out perfectly against the bright paper. Additionally, the red overprint is sufficiently bold. **Very Fine**. (800-1000)

## OKLAHOMA



14050 Anadarko, OK - \$10 1882 Date Back Fr. 546 The First NB Ch. # (W)5905

While this note is hardly a thing of beauty, it is certainly rare, being one of just three large examples of all types listed in the census from here. There are a few small pieces missing from the margins, along with more than a little staining, but the note is otherwise sound and offers at least an opportunity for collectors to add a large note from this rare issuer to their holdings. **Very Good**. (1000-1500)



14051 Blackwell, OK - \$10 1929 Ty. 1 The First NB Ch. # 5460  
An attractive and evenly circulated example from the only issuer of Series 1929 notes in this Kay County location. Pleasing **Fine-Very Fine**. (400-600)



14052 Blanchard, OK - \$10 1929 Ty. 1 The First NB Ch. # 8702  
A problem free small example from the sole issuer in this rural central Oklahoma community. **Fine-Very Fine** or a bit better, and tied with one other note for the finest reported Series 1929 note from this location. (600-900)



14053 Boynton, OK - \$20 1929 Ty. 1 The First NB Ch. # 6511  
A pleasing **Fine-Very Fine** example which is a bit nicer than the note from here which realized \$920 in our last sale. (600-900)



14054 Calvin, OK - \$10 1929 Ty. 1 The First NB Ch. # 6980  
This tiny Hughes County community had three issuing banks, two of whom lasted only long enough to issue large size notes, with this institution, the first and longest lived, staying alive to issue Series 1929 examples before liquidating in early 1934. Small notes from here are considerably scarcer than are large, with this piece one of just three reported to date. Expect to see bidding for this **Fine** specimen easily reach or even exceed... (1000-1500)



14055 Cleveland, OK - \$10 1929 Ty. 1 The First NB Ch. # 5911  
A nice **Very Fine** example from the senior of Cleveland's two issuing banks. (300-400)



14056 Custer City, OK - \$10 1929 Ty. 1 The First NB Ch. # 8727  
A decent small example from this always popular Custer County location. **Fine+**. (400-600)



14057 Dewey, OK - \$20 1929 Ty. 2 The First NB Ch. # 8270  
A by no means common example which is actually one of the nicer Series 1929 examples reported from here. **Fine+**. (350-550)



14058 Durant, OK - \$10 1902 Plain Back Fr. 632 The First NB Ch. #(W)5129  
A considerably above average large example from this bank. Nice **Very Fine**. (350-550)



14059 Edmond, OK - \$10 1929 Ty. 1 The First NB Ch. # 6156  
This Series 1929 specimen is listed as the finest reported from here in the new Kelly census. **Fine+**, with signatures of W.H. Patton and W.S. Patton. (450-650)



14060 El Reno, OK - \$10 1902 Plain Back Fr. 634 The Citizens NB Ch. #(W)5985  
A very common bank in small, but one which is not terribly easy to find in large. It has been almost ten years since any 1902 Blue Seal from here has been available at public sale according to Track and Price. **Very Good+**. (500-700)

14061 Eufaula, OK - \$5 1882 Brown Back Fr. 477 The First NB Ch. #(W)5902  
At first glance this Oklahoma territorial looks quite attractive and crisp. Bold pen signatures remain intact, but as your eyes are drawn to the portrait area, there is a realization that something is not right. A portion of the portrait has been taken from a note carrying Charter 4904. This is one of five Territorials known from this bank. With no repair, this note is surely worth \$10,000. The majority of the note grades XF, but a net grade would be around **Fine** for the repair. Sold this evening without estimate and no return privilege.



14062 Frederick, OK - \$20 1929 Ty. 1 The First NB Ch. # 8140  
Well circulated but quite scarce, with this new to the census example only the fifth Series 1929 specimen reported from here. **Very Good**. (600-800)



14063 Haskell, OK - \$10 1902 Plain Back Fr. 628 The Haskell NB Ch. # (W)10160

The quality of the signatures on this note is amazing considering the amount of time it saw in the channels of western commerce. **Very Good.** (1500-2500)



14064 Hennessey, OK - \$20 1929 Ty. 1 The First NB Ch. # 5473

An evenly circulated piece from by far the scarcer of Hennessey's two small size issuers. **Fine-Very Fine.** (300-400)



14065 Hominy, OK - \$10 1929 Ty. 1 The First NB Ch. # 7927

A decent circulated example from the scarcer of Hominy's two Series 1929 issuers. A Very Fine-Extremely Fine small note from here realized \$1265 in our Central States sale, leading us to believe this **Fine** specimen should easily reach or exceed... (500-700)



14066 Marlow, OK - \$10 1929 Ty. 1 The First NB Ch. # 12129

A crackling fresh example with full originality and bold embossing. **Very Choice Crisp Uncirculated.** (450-650)

14067 Marlow, OK - \$20 1929 Ty. 1 The First NB Ch. # 12129

A high grade example which is new save for a couple of corner folds. **About Uncirculated.** (300-400)



14068 Maysville, OK - \$20 1929 Ty. 1 The First NB Ch. # 6999

This Garvin County example is as nice as any Series 1929 note from here in the Kelly census. **Very Fine+,** with just a bit of foxing at the side margins. (400-600)



14069 Muskogee, OK - \$20 1902 Plain Back Fr. 661 The Commercial NB Ch. # 12890

While small notes from here are quite common, large examples are certainly not, with the population from here standing at fewer than a dozen examples according to Track and Price. This new to the census specimen is as nice or nicer than any of the previously recorded pieces. Sharp **Very Fine.** (600-900)



14070 Newkirk, OK - \$10 1929 Ty. 2 The Eastman NB Ch. # 9011

A nice Type 2 example from this none too common Newkirk bank. **Fine-Very Fine.** (450-650)



14071 Norman, OK - \$10 1929 Ty. 1 The First NB Ch. # 5248

A nice evenly circulated example which is much superior to the vast majority of other small notes from here. **Fine-Very Fine.** (400-600)



14072 Nowata, OK - \$10 1929 Ty. 1 The Commercial NB Ch. # 9949

While large notes from this family operated bank are rather plentiful, Series 1929 examples are another matter entirely, with the census standing at just three such notes, including this specimen. **About Fine**, with even circulation. (800-1200)



14075 Oklahoma City, OK - \$5 1902 Date Back Fr. 593 The Oklahoma Stock Yards NB Ch. # (W)9856  
Third Charter Date Backs only from this bank, with this piece one of just three extant from this bank which are not either serial number 1 or 2 examples. **Very Fine**. (500-800)

### Newly Discovered Oklahoma City Territorial



14073 Oklahoma City, OK - \$10 1882 Brown Back Fr. 490 The American NB Ch. # (W)5716

While this is not an especially rare bank, Territorial examples from here certainly fall into that category, with the Territorial census from this institution standing at just two pieces for many years. This newly discovered Territorial note brings that total to three. It is an evenly circulated piece with no flaws whatever, displaying good color for the grade and decent margins all around. With Territorial specimens from any Territory now routinely realizing well into the five figure range on the few occasions they are available, expect the hammer to fall on this **Fine** example in the area of... (10000-15000)



14076 Pauls Valley, OK - \$20 1929 Ty. 1 The First NB Ch. # 5091

A bright and fresh example which may well be the highest grade Series 1929 note known from this institution. **Extremely Fine-Accirculated**. (400-600)



14077 Pawhuska, OK - \$10 1929 Ty. 1 The First NB Ch. # 5961  
A very scarce bank in small size, no doubt due to this institution's early exit as a victim of the Depression in March of 1931. Just four Series 1929 notes comprise the entire census from here, with this piece new to that listing. **Fine**. (600-900)



14074 Oklahoma City, OK - \$10 1902 Plain Back Fr. 626 The Security NB Ch. # (W)8472

A decent large example from the state capital. **Fine-Very Fine**. (350-550)



14078 Pawhuska, OK - \$10 1929 Ty. 1 The Citizens NB Ch. # 7883

Type one notes only from this scarcer Pawhuska bank in small size, with the banks issue limited to what was emitted before its doors closed forever in March of 1931. Track & Price shows only one offering of any Series 1929 example from here since 1993, with that example considerably inferior to this piece. **Fine+**. (600-900)



14079 Pawhuska, OK - \$10 1929 Ty. 1 The American NB Ch. # 8313

A very rare Pawhuska bank, with no large and just four small notes comprising the entire census. We've sold two examples in recent sales as two major Oklahoma collections have come to the market, with both pieces grading Fine and each realizing over \$2500. This new to the market Very Good-Fine specimen is a tad less nice, but is still rare enough to see bidding rise to the level of... (1500-2500)



14080 Pawhuska, OK - \$10 1902 Plain Back Fr. 632 The Liberty NB Ch. # 11314

Large notes only from this Pawhuska bank, with this piece among the eight reported. Fine, with a paper clip stain that does detract a bit. (400-600)



14081 Perry, OK - \$20 1929 Ty. 1 The First NB Ch. # 6972  
Type ones only from this small bank, which saw the receiver close its doors in April of 1934. Nice Fine-Very Fine. (400-600)



14082 Perry, OK - \$10 1929 Ty. 2 First NB Ch. # 14020  
Charter 14000 aficionados will be interested in having a crack at this charter number. The bottom edge travels along the frame line, a small edge tear penetrates the upper frame line, while a few deft repairs are also noticed. This includes reattaching together the left and right halves of this note. Fine, repairs. (300-500)

## Territorial Red Seal



14083 Pond Creek, OK - \$10 1902 Red Seal Fr. 613 The First NB Ch. # (W)6655

This is the most "common" bank in either the Oklahoma or Indian Territories for Red Seals, with eight examples in the census. Of course, that figure should also take into account that the entire census for both Oklahoma and Indian Territory Red Seals still comes in at fewer than a hundred pieces for all denominations and banks combined. This is a very attractive specimen, with a vivid red overprint, good centering, and the pen signature of Assistant Cashier Naomi Wheatley, likely one of the very few females to have signed Territorial National Bank Notes. Sharp Fine-Very Fine. (12000-16000)



14084 Ringling, OK - \$10 1929 Ty. 1 The First NB Ch. # 10548  
An attractive piece from the sole bank to issue in this small Jefferson County community. Fine+. (500-700)



14085 Rush Springs, OK - \$20 1929 Ty. 1 The First NB Ch. # 8336

With only one large example reported from this tiny one bank community, small notes are the only collectible option for Oklahoma collectors. Just five of those are known, with this one of that select group. We've sold two of the five pieces in recent months, with each very similar in grade to this specimen. Both realized an identical \$2530, which is likely the area this note will wind up in as well. Nice Fine-Very Fine. (1750-2250)



14086 Sayre, OK - \$10 1929 Ty. 1 The First NB Ch. # 9959  
A scarce bank in small size, with this by far the nicest example of the six listed in the census. Bright Very Fine, with signatures of J.L. Thurmond and C.K. Thurmond. (700-900)



14087 Seiling, OK - \$20 1929 Ty. 1 The First NB Ch. # 8615  
A scarcer note from a one bank community in rural Dewey County. Fine, with a bit of light soiling. (500-700)



14088 Seminole, OK - \$20 1929 Ty. 1 The First NB Ch. # 9514  
A tougher small note bearing low serial number B000003A. Very Good. (400-600)



14089 Tahlequah, OK - \$10 1902 Plain Back Fr. 633 The First NB Ch. # 5478  
A tougher bank in large size, with this one of just eight such examples reported. We sold this piece back in May of 2003, when it realized \$402.50. Expect it to bring somewhat more this evening. Very Good. (600-800)



14090 Tahlequah, OK - \$10 1929 Ty. 1 The First NB Ch. # 5478  
A nice companion to the large note from here offered above. Very Fine, with a couple of tiny spots which affect little. (300-500)



14091 Thomas, OK - \$10 1929 Ty. 1 The First NB Ch. # 7278  
Although a fair number of notes from here are listed in the Kelly census, relatively few have been offered through the years. Fine+, and likely to bring considerably in excess of the \$400 premium listed in Kelly. (500-900)

14092 Washington, OK - \$10 1929 Ty. 1 The First NB Ch. # 10277  
This bank was the sole issuer in this small community. The Fine example we offer here would likely grade higher but for staining present. (300-400)



14093 Waukomis, OK - \$10 1929 Ty. 1 The Waukomis NB Ch. # 10227  
This was the only type and denomination issued by this very scarce bank in small size. Offerings of any kind from here have been very infrequent, with our records showing on two appearances of any Series 1929 examples from here in the past two decades. This note bears the signatures of John R. Camp as both Cashier and President, a Depression-era money saving device employed by a small number of banks. Very Good-Fine. (700-900)



14094 Wetumka, OK - \$10 1929 Ty. 1 The American NB Ch. # 7724

The census stands at a scant 1 large and 8 small for this Hughes County bank that was managed by D.G. and E.S. Hall. We sold a grade and a half better note with pinholes on this bank earlier this year for \$1150. This bright Very Good should receive bids in the range of... (500-800)



14095 Wynnewood, OK - \$20 1929 Ty. 1 The First NB Ch. # 5126

A nice example from this by no means common bank. Fine-Very Fine. (500-700)



14096 Yukon, OK - \$10 1929 Ty. 1 The First NB Ch. # 6159

A decent small example from what is considerably the scarcer of Yukon's two issuers, with just a half dozen Series 1929 examples making up the entire census in small size. Fine. (600-900)

## OREGON



14097 Baker, OR - \$50 1902 Plain Back Fr. 675 The First NB Ch. # (P)2865

This note, which is new to the census, is the sheet mate to the \$100 from here which sold for \$7475 three years ago. Like the \$100, it is an attractive high denomination example, grading a sharp Very Fine, with bright inks, good paper quality, and exceptionally vivid deep purple signatures. Hundreds from this state are somewhat scarcer than fifties, so we think that a \$7500 realization here is unlikely, but it would not surprise us at all to see a winning bid in the area of... (4000-6000)

14098 Baker, OR - \$5 1929 Ty. 2 The First NB Ch. # 2865  
Baker, OR - \$10 1929 Ty. 2 The First NB Ch. # 2865

Type 1s outnumber Type 2s on this bank in the census by six to one. The last time a Type 2 on this charter number went under the gavel was in 1999. Also, each one of these notes exhibit a different president. Both notes grade Fine with the \$10 also having an approximate quarter inch left edge tear. (Total: 2 notes) (400-600)

14099 Baker, OR - \$10 1929 Ty. 1 The First NB Ch. # 2865

This bright \$10 has original surfaces. The cashier is different on this note than on the two Type 2 notes from this charter number that we offered earlier in this auction. Very Fine. (350-450)

### Rare Oregon Brown Back



14100 Corvallis, OR - \$10 1882 Brown Back Fr. 484 The First NB Ch. # (P)4301

Although this bank is often seen in small size, large notes from this institution are just plain rare, with the census standing at just six pieces, including this attractive Brown Back. Just two Brown Backs are known from here, with the other known example, in exactly the same grade as the note offered here, selling for \$9200 when offered last year. Pen signed Fine-Very Fine, with a couple of tiny ink marks on the back mentioned solely for the sake of total accuracy in cataloguing. (7000-10000)



14101 Enterprise, OR - \$20 1929 Ty. 2 The Wallowa NB Ch. # 3912

A tough note from this small town in the far northeastern corner of the state. Nice Fine-Very Fine. (600-900)



14102 Eugene, OR - \$10 1929 Ty. 1 The United States NB Ch. # 10345

A much above average example from this sought after "Forbidden Title" bank. **Extremely Fine.**  
From The Walla Walla Collection (700-900)



14103 Grant's Pass, OR - \$20 1929 Ty. 1 The First NB of Southern Oregon Ch. # 4168

A great town name adorns this scarce note from the only issuing national bank in town. **Fine-Very Fine.** (1500-2500)



14104 Hood River, OR - \$20 1929 Ty. 1 The First NB Ch. # 7272

Original paper surfaces and prominent bank title embossing are traits of this attractive mid-grade \$20. **Very Fine.** (400-600)



14105 La Grande, OR - \$20 1902 Plain Back Fr. 652 The La Grande NB Ch. # 3655

There is not a note recorded in the census for this charter number with a higher grade. **PMG Choice About Uncirculated 55 EPQ.** (1000-1500)

14106 La Grande, OR - \$20 1902 Plain Back Fr. 652 The La Grande NB Ch. # (P)3655

The purple stamped signatures have faded almost away on this **Very Good \$20.** (350-550)

14107 La Grande, OR - \$20 1929 Ty. 1 The La Grande NB Ch. # 3655

This is an evenly circulated mid-grade \$20 from this Union County community. This bank is much scarcer in small than in large. **Fine.** (400-600)



14108 La Grande, OR - \$20 1929 Ty. 1 The United States NB Ch. # 9314

A scarcer bank in small size than large, and one which bears a "Forbidden Title" as well. **Fine.** (600-900)



14109 La Grande, OR - \$5 1929 Ty. 2 The First NB Ch. # 13602

A very scarce bank with only one auction offering since 1990. The census shows three uncut sheets, one of which has now been cut, although this is the first note from there we have seen for sale. PMG has graded this serial number A000004 example **About Uncirculated 55 EPQ,** a grade which certainly appears conservative. (1000-1500)

## PENNSYLVANIA

### First Public Offering



- 14110 Newberg, OR - \$10 1902 Date Back Fr. 616 The First NB Ch. # (P)7537

An extremely rare Newberg bank with just three notes making up the entire large census. This attractive example is new to that listing, and is the only \$10 Date Back reported to date. It's also the nicest of the four large notes extant from here as well. Pen signed **Fine-Very Fine.** (3000-5000)



- 14111 Pendleton, OR - \$20 1929 Ty. 1 The First Inland NB Ch. # 13576

Save for one serial number 1 sheet that has now been cut, single notes from this short lived bank are both scarce and almost always low to medium grade. This piece, offered here for the first time at public sale, is a happy exception. **Extremely Fine-About Uncirculated.**

*From The Walla Walla Collection (800-1200)*

- 14112 Portland, OR - \$5 1902 Plain Back Fr. 601 The United States NB Ch. # 4514

This is an example of Portland's popular forbidden bank. Technically there are three folds on this **Extremely Fine-About Uncirculated** issue, but only the center fold is readily apparent. On back, remnants of a stamp hinge, are only visible under close inspection. (400-600)



- 14113 Union, OR - \$20 1929 Ty. 1 The First NB Ch. # 2947

A very scarce note from the only collectible bank in this small NE Oregon community. Notes from here are seldom offered, with the population of Series 1929 examples actually a tad below that of large size specimens. **Fine+.** (900-1200)

- 14114 Allegheny, PA - \$10 1875 Fr. 420 The Third NB Ch. # 2235

A very scarce Allegheny County issuer with but three large known in the Kelly census. This becomes the first First Charter \$10 reported. Though well circulated it is mostly intact with strong pen signatures remaining. **Good+.** (2000-3000)



- 14115 Arnold, PA - \$50 1902 Plain Back Fr. 683 The Arnold NB Ch. # 11896

Just four large notes are reported from this Westmoreland County bank, three of which bear the first title used here. This is one of that trio, and one of only two large fifties known from this small community. **Very Good+.** (1000-1500)



- 14116 Atglen, PA - \$10 1902 Plain Back Fr. 624 The Atglen NB Ch. # 7056

This small town is one of the more obscure locations in well collected Chester County, and offers a nice way to start off this offering of notes from this sought after location. Most of the notes in this collection were accumulated in from 1975 through 1990, and have been off the market since they became part of this collection. This piece is new to the census, which lists just seven large examples extant from here, with no appearances in large, according to Track and Price, in almost ten years. Evenly circulated **Fine**, with the clear pen signature of female Ass't. Cashier Louise L. Hastings as an added bonus. (900-1200)



14117 Avondale, PA - \$10 1882 Date Back Fr. 540 The NB of Avondale Ch. # (E)4560

Just five large notes are known from this Chester County bank, the sole issuer in Avondale. This is the only early note known, and is the finest note in the census from here as well. Track and Price lists only one large example of any kind sold from here in the past dozen years, making this better Chester County example even more desirable. Nice **Very Fine**. (2500-3500)



14118 Berwyn, PA - \$20 1902 Plain Back Fr. 652 The Berwyn NB Ch. # 3945

This is an extremely rare bank in large size, with just five such examples in the census. All have been tightly held for years, with only one offering of any large example from here during the past twenty years, with that one appearance coming over five years ago. This piece is both new to the census and the only reported \$20 example of any type. Nice **Fine+++**. (2000-3000)

14119 Bethlehem, PA - \$20 1929 Ty. 1 The First NB Ch. # 138  
The attractiveness of this \$20 indicates that the staff of this bank took great pride in their sheet cutting duties. Choice Crisp Uncirculated. (300-500)



14120 Biglerville, PA - \$20 1902 Plain Back Fr. 651 The Biglerville NB Ch. # (E)7917

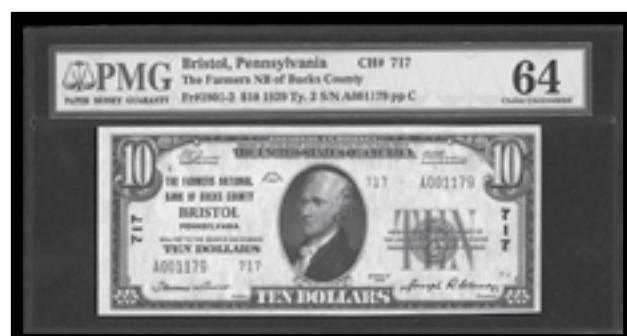
This exquisite \$10 will raise the population to 8 large for this charter that had a low LSO (Large Size Outstanding) of only \$2,370 in 1935. The signatures of R.B. Thompson and C.L. Longsdorf are in two different color inks with one a stamp and the other in blue pen. Most likely condition census for the bank as the majority of surviving examples are circulated. PMG Choice Uncirculated 63 EPQ.

From The Warren Marshall Collection (1000-2000)



14121 Blue Ball, PA - \$10 1929 Ty. 2 The Blue Ball NB Ch. # 8421

A nice Type 2 example from this much sought after location, possessor of one of the great names in Nationals. Nice **Fine+**. (900-1200)



14122 Bristol, PA - \$10 1929 Ty. 2 The Farmers NB of Bucks County Ch. # 717

Just five \$10 notes are enumerated in the Kelly census. This new addition presents itself well. PMG Choice Uncirculated 64. (400-600)

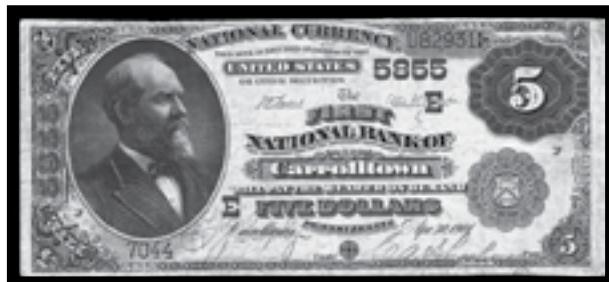
14123 Brookville, PA - \$50 1929 Ty. 1 The NB of Brookville Ch. # 3051

Broad margins and bright paper add to the eye appeal. CGA Extremely Fine 40. (400-600)



14124 Brookville, PA - \$100 1929 Ty. 1 The NB of Brookville Ch. # 3051

A hard corner tip fold is the only handling noticed on this well embossed C-note. PMG About Uncirculated 55. (600-1200)



14125 Carrolltown, PA - \$5 1882 Value Back Fr. 574 The First NB Ch. # (E)5855

While small notes from this one bank Cambria County location are often available, large notes from here are another story entirely, with just five such examples, all relatively low grade, listed in the census. This newly discovered Value Back now becomes easily the nicest large note known from here, grading Very Fine. Expect to see bids reach or exceed...

From The Walla Walla Collection (1400-1800)



14126 Catasauqua, PA - \$20 1875 Fr. 431 The NB of Catasauqua Ch. # 1411

We have long argued that First Charter twenties in all grades were one of the most undervalued of the National types, and, at long last, the market seems to agree, with examples selling for considerably higher figures in recent offerings. Once again, the Green Sheet is hopelessly behind the market here, as it is on so many of the scarcer National types, which would serve as a great purchasing aid if only the notes were available for sale. Serious bidders will relegate the "Sheet" to birdcage liner before entering a bid here. Nice Fine+++. (4000-6000)

14127 Claysville, PA - \$5 1929 Ty. 2 The NB of Claysville Ch. # 4255

This near consecutive trio features pleasing paper and bold embossing. Two of the notes however have been netted due to flecks of rust that are mostly confined to the design. Regardless, these are the finest notes known from the bank and grade: PMG Net Choice Uncirculated 64, PMG Choice Uncirculated 63 EPQ, and PMG Net Choice About Unc 58. (Total: 3 notes) (600-800)

14128 Clearfield, PA - \$1 Original Fr. 380 The First NB Ch. # 768

There are a few small areas of damage, but this piece, from a scarcer Clearfield bank, is hardly uncollectible. Good-Very Good.

From The Walla Walla Collection (400-700)



14129 Clearfield, PA - \$5 1875 Fr. 402 The First NB Ch. # 768

A nice First Charter example from a bank which issued First Charters and Brown Backs only before exiting in 1891. Fine-Very Fine, with plenty of eye appeal and no flaws whatever for the grade.

From The Walla Walla Collection (1200-1500)



14130 Clearfield, PA - \$5 1882 Date Back Fr. 533 The Clearfield NB Ch. # (E)4836

A scarcer early note from a tougher Clearfield bank, with this new to the census piece only the fourth Series 1882 example reported from here to date. Very Good-Fine, with clear blue signatures.

From The Walla Walla Collection (600-900)



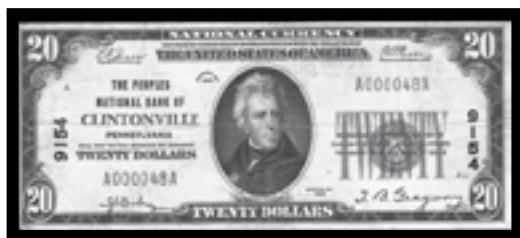
14131 Clearfield, PA - \$5 1902 Date Back Fr. 592 The Farmers & Traders NB Ch. # (E)8464  
Red Seals and Date Backs only from this bank, with this the first \$5 Date Back to emerge. **Fine.**  
*From The Walla Walla Collection (600-800)*



14132 Clearfield, PA - \$10 1902 Red Seal Fr. 615 The Farmers & Traders NB Ch. # (E)8464  
My, how population figures can change. With the discovery of this hitherto long forgotten collection, the population from this formerly excessively rare and quite short lived bank has increased by 100%, jumping from two to four notes. Pen signed **Very Fine.**  
*From The Walla Walla Collection (1500-2500)*



14133 Clearfield, PA - \$10 1929 Ty. 2 The County NB Ch. # 13998  
A lovely example bearing low serial number A000007. **Gem Crisp Uncirculated.**  
*From The Walla Walla Collection (500-700)*



14134 Clintonville, PA - \$20 1929 Ty. 1 The Peoples NB Ch. # 9154  
A very scarce Venango County bank with just one large and eight small notes known. Track and Price shows no auction appearances of any note from this bank during the past twenty years. **Fine-Very Fine.** (400-700)



14135 Coaldale, PA - \$10 1902 Plain Back Fr. 627 The First NB Ch. # 9739  
Small size notes appear from here with great regularity but Track & Price only lists one large size note available from Coaldale in over 15 years. Purple stamped signatures appear strong on the surface of this crisp, bright **Very Fine+** note. (600-1000)



14136 Coatesville, PA - \$10 1882 Brown Back Fr. 480 The NB of Chester Valley Ch. # 575  
Large notes only from this Coatesville bank, with this the sole Brown Back known. It carries a most interesting title layout with the words "Chester Valley" in the tombstone and with the town designation totally missing. Our consignor has owned this note since its last appearance at public sale, which came in the July, 1975 Kagin auction at the Metropolitan Washington Numismatic Association convention. Pen signed **Fine-Very Fine**, a premium Chester County example. (2250-3750)



14137 Coatesville, PA - \$20 1902 Plain Back Fr. 650 The NB of Chester Valley Ch. # (E)575  
A decent circulated example which is only the second \$20 Plain back reported from here. **Very Good-Fine.** (600-900)

## Spectacular Coatesville \$50 Date Back



14138 Coatesville, PA - \$50 1902 Date Back Fr. 669 The NB of Coatesville Ch. # (E)3990

A beautiful example which is one of the crown jewels of this Chester County collection. It is one of only six large examples recorded from this institution, which elected to issue high denomination examples only in both large and small size, and the finest of that small group by at least one full grade. Pen signed **About Uncirculated**, ex Kagin's 1977 ANA sale, lot 4160, where it was graded CU. (5000-8000)



14139 Coatesville, PA - \$100 1902 Plain Back Fr. 700 The NB of Coatesville Ch. # 3990

This hundred is new to the census from here, and, although somewhat lower grade, makes a worthy companion to the \$50 Date Back offered above. Issued just a few years later than the example above, it displays two completely different officers' signatures. According to Track and Price, this listing marks the first time in over seven years that collectors have had the opportunity to obtain even one large example from here, let alone two. **Fine+**. (3000-5000)



14140 Coatesville, PA - \$50 1929 Ty. 1 The NB of Coatesville Ch. # 3990

An evenly circulated small example which is also new to the census, which numbers only ten pieces in small size. Pleasing **Fine-Very Fine**. (700-900)



14141 Coatesville, PA - \$100 1929 Ty. 1 The NB of Coatesville Ch. # 3990

Just four Series 1929 hundreds are listed in the census from here, with this a new entrant to that small group. Our consignor could not date this acquisition, but it clearly dates to the 1970's, as the holder bears a circled price of \$225. It's easily the nicest small note we've ever seen from this community, grading **About Uncirculated** and boasting loads of original embossing along with superior paper quality. Expect bidding to easily reach or exceed... (2000-4000)



14142 Connellsville, PA - \$20 1902 Plain Back Fr. 653 The Second NB Ch. # 4481

A decent large example from this western Pennsylvania bank. **Fine**, with good signatures. (300-400)



14143 Corry, PA - \$1 1875 Fr. 383 The First NB Ch. # 605  
Examples from this Erie County locale are prohibitively rare. A few weak areas in the paper and some paper clip marks attest to its use in commerce. This now brings the total to five notes known from this bank, whose issue was large size only. **Very Good.** (1250-1750)

14144 Danville, PA - \$10 1875 Fr. 416 The Danville NB Ch. # 1078  
Back in Memphis June 1995 this note was auctioned by CAA, where the description read, "Good, taped, tears." It hasn't changed. (300-500)



14145 Denver, PA - \$20 1902 Plain Back Fr. 660 The Denver NB Ch. # 6037  
While Series 1929 notes from this Lancaster County bank exist in abundance, large examples are another matter entirely, with the census showing fewer than ten examples of all types. This attractive specimen is as nice as any we can remember seeing. Bright **Very Fine-Extremely Fine**, with bold black signatures. (1000-1500)



14146 Denver, PA - \$10 1929 Ty. 1 The Denver NB Ch. # 6037  
Bright, fresh, and better centered than many of the notes from this hoard. **Crisp Uncirculated**, with a minor corner bend that affects nothing. It came to us in an old A&A Coins holder marked \$35, giving some idea of when it was purchased by our consignor. (350-550)



14147 Downingtown, PA - \$5 1902 Plain Back Fr. 598 The Downingtown NB Ch. # 661  
A crackling fresh example with bright white paper and the appearance of an uncirculated specimen until carefully examined. **Extremely Fine.** (700-900)



14148 Downingtown, PA - \$10 1902 Plain Back Fr. 626 The Grange NB of Chester County Ch. # 8646  
A scarce Downingtown bank with just eight large examples in the census. Track and Price shows no large notes from here selling at auction since 2000. **Fine-Very Fine**, with a bit of soil on the front. (800-1000)



14149 Duncannon, PA - \$10 1902 Plain Back Fr. 626 The Duncannon NB Ch. # 4142  
A gorgeous note from a small run of uncirculated examples. **Choice Crisp Uncirculated**, a fully original piece with exceptionally eye catching two color signatures. (700-900)



14150 Ellsworth, PA - \$5 1902 Red Seal Fr. 587 NB of Ellsworth Ch. # (E)6929

A lovely serial number 2 Red Seal with a great title layout as a bonus. This pen signed beauty has been assigned a grade of **Choice About New 58** by PCGS, a grade it well appears to have earned. Note the pen signature of James W. Ellsworth as President. (3500-5500)



14151 Evans City, PA - \$20 1929 Ty. 1 The Citizens NB Ch. # 8854

A just plain rare bank with a total census population of two large and five small notes, including this example, which is considerably the nicest of the bunch. Bright **Very Fine**, ex-CAA's June 1994 Memphis sale. (600-900)

14152 Exchange, PA - \$10 1902 Plain Back Fr. 626 The Farmers NB Ch. # 8410

This is a very scarce bank in large size, with the census documenting seven notes including this \$10. **About Fine**, with sharp blue pen signatures of J.F. Ellis and J.L. Brannon. (350-450)



14153 Gap, PA - \$10 1902 Plain Back Fr. 624 The Gap NB Ch. # 2864

This institution, from a small town in well collected Lancaster County, may have one of the largest spreads between small and large census totals in the entire country. Over 100 Series 1929 examples have been recorded, the vast majority of them uncirculated, against just four large notes, a particularly telling figure considering that this county has been a hotbed of National collecting since the 1960's. Problem free **Very Good-Fine**, with sharp pen signatures. (1500-2500)

## First Auction Appearance in Over 30 Years



14154 Goldsboro, PA - \$20 1929 Ty. 1 The First NB Ch. # 9072

This is a great note on this rare York County bank. It increases the population for charter number 9072 from two to three. The last appearance this bank made in small size was when the two previously documented notes went under the gavel at the same auction in August 1976. Thirty-one years later and they are still in the woodwork. Luckily this note has decided to make its auction debut. **Fine**. (1500-2500)



14155 Green Lane, PA - \$5 1929 Ty. 2 The First NB Ch. # 14214

A high grade example from this scarce 14000 charter Montgomery County bank. Bright **Extremely Fine**. From The Thomas A. Bergin Collection (600-900)



14156 Greensburg, PA - \$10 1882 Brown Back Fr. 490 The First NB Ch. # (E)2558

This Vice Presidentially signed \$10 Brown Back joins nine other large notes in the census and is the only Brown Back from here. It is an aesthetically appealing **Very Fine** with especially vivid officers' signatures and is free from any distractions inconsistent with the assigned grade. Brown Backs seem to retain their eye appeal to a greater extent than other types regardless of their degree of circulation and this note is no exception, appearing far nicer than its purely technical grade might imply. A couple of unobtrusive margin splits at top are mentioned purely for the sake of accuracy and can hardly be regarded as detracting. **Very Fine**. (1000-1500)



- 14157 Greensburg, PA - \$5 1929 Ty. 2 First NB Ch. # 14055  
Although not a really rare bank, this 14000 charter example is right up there with the nicest reported example from here. **Extremely Fine.**  
*From The Thomas A. Bergin Collection (350-550)*



- 14158 Hershey, PA - \$5 1929 Ty. 2 The Hershey NB Ch. # 12688  
A fresh and fully original example from America's chocolate capital. Note the signature of the bank's President, Ezra F. Hershey. **Choice Crisp Uncirculated**, a gem but for some very light handling on the right end. (600-900)

### Honeybrook Brown Back-One of Two Known



- 14159 Honeybrook, PA - \$10 1882 Brown Back Fr. 483 The First NB Ch. # (E)1676  
A very rare early example from this Chester County bank. While Third Charter notes do occasionally turn up from here, anything prior to that constitutes a major rarity from this one bank community, as no First Charters are known and only one other Brown Back has been recorded to date. That note appears to have been closely held for many years, as we have no record of its ever being offered at public sale. This specimen is a real winner, with good color, body, and signatures. **Fine-Very Fine**, with the only flaw a slightly close top margin. (2500-3500)



- 14160 Honeybrook, PA - \$10 1902 Plain Back Fr. 626 The First NB Ch. # 1676  
A nice Blue Seal from this sought after Chester County issuer. **Nice Very Fine.** (500-700)



- 14161 Jerome, PA - \$5 1902 Plain Back Fr. 608 The First NB Ch. # 12029  
A very rare Somerset County bank, with this by far the nicer of the two reported large size examples. A minuscule \$520 was outstanding from here at the bank's close in early 1935, so few other large notes can be expected to surface. **Very Fine**, with sea green signatures. (1250-1750)



- 14162 Johnstown, PA - \$50 1929 Ty. 1 The United States NB Ch. # 5913  
This bank was chartered in 1901, twelve years after the infamous Johnstown Flood. This bank voluntary liquidated on June 25, 1934 and was succeeded by charter number 13781. These are the only two charter numbers in Pennsylvania with a "forbidden bank title." This \$50 is an attractive **Very Fine-Extremely Fine** note that still possesses some serial number embossing. (600-900)



14163 Kennett Square, PA - \$20 1882 Date Back Fr. 555 The NB of Kennett Square Ch. # (E)2526

An attractive piece which is one of only a handful of early examples available from this one bank Chester County location. Bright **Extremely Fine**, a winner of a note that has been off the market for the better part of three decades. (1750-2250)

14164 Kennett Square, PA - \$10 1929 Ty. 1 NB & TC Ch. # 2526

An always popular note from the Chester County community which bills itself as the "mushroom capital of America." Nice **Fine-Very Fine**. (250-350)



14165 Lake Ariel, PA - \$10 1902 Plain Back Fr. 627 The First NB Ch. # (E)9886

A very scarce Northeastern Pennsylvania note, with the census showing just six large examples. This example is nicer than the last note from here we had to offer, which realized \$977.50 one year ago. **About Fine**. (800-1200)



14166 Malvern, PA - \$5 1902 Red Seal Fr. 587 The NB of Malvern Ch. # (E)3147

This is one of only two Red Seals known from this avidly collected Chester County location, and by a huge margin the nicer of the pair. It has been off the market in the hands of our consignor since it was obtained privately twenty years ago, and is new to the census, having never previously been offered at public sale to the numismatic fraternity. Pen signed **Fine-Very Fine**, a significant rarity likely to see bidding reach or exceed... (6000-8000)

14167 Malvern, PA - \$5 1902 Plain Back Fr. 598 The NB of Malvern Ch. # (E)3147

A Blue Seal to go with the Red Seal offered above. Very Good. (500-700)



14168 McKeekport, PA - \$5 1882 Date Back Fr. 534 The First NB Ch. # (E)2222

This \$5 Second Charter Date Back is the only example of its type and denomination listed in the census from this bank. **About Fine**, bright for the grade and problem free as well. (750-1250)



14169 McKeekport, PA - \$5 1929 Ty. 1 The First NB Ch. # 2222 Uncut Strip of Three

An uncut strip of three serial number 1 examples. Each note grades **About Uncirculated**, with a couple of fly-specks evident at the margins of each piece. Since no full uncut sheets are known from here, this strip of three will have to suffice. (4000-6000)



14170 McKeesport, PA - \$20 1929 Ty. 2 The Union NB Ch. # 13967

A very scarce late charter McKeesport issuer. The census shows just five example extant from here, and Track and Price discloses a meager two offerings of any kind during the past fifteen years. Nice Fine-Very Fine. (450-750)

### One Note Away From a Cut Sheet



14171 Middleburgh, PA - \$10 1929 Ty. 2 The First NB Ch. # 4156

Five consecutive examples are featured in this lot which is missing the first note to complete the sheet. Solid even margins and bright colors assisted in garnering the grades assigned. 2 choice notes and 3 gem notes are noticed. CGA Choice Uncirculated 64 (2), Gem Uncirculated 65 (2), and Gem Uncirculated 66. (Total: 5 notes) (2000-2500)



14172 Mount Jewett, PA - \$10 1902 Plain Back Fr. 624 The Mount Jewett NB Ch. # (E)7473

A tough McKean County bank with just five large notes listed in the Kelly census. Very Fine, with visible pen signatures. (400-600)

### PCGS Graded Gem New 66PPQ \$5 Value Back



14173 New Bloomfield, PA - \$5 1882 Value Back Fr. 574 The First NB Ch. # (E)5133

A truly lovely example of this very scarce type which is ensconced in a PCGS Gem New 66PPQ holder. We do not know how many Gem New 66PPQ \$5 Value Backs PCGS has certified to date, but, based on our forty years of experience, would place a serious wager on "very few." The geniuses who value items for the Green Sheet price \$5 Value Backs in Superb Gem 67 (!) at \$3450, a price at which your cataloguer stands ready to buy any and all which holders of these items are foolish enough to offer us at this figure. (The Sheet also values \$10 Value Backs in the same grade, a type which is 50% more common than \$5 Value Backs in all grades and at least five times as common in CU, at \$5500, an utterly inexplicable difference made for reasons known only to the anonymous price gurus whose collective ignorance is put on display monthly for all to enjoy.) If real rarity and desirability are the factors they will likely be for this item, throw away the Green Sheet and expect a realization in the range of... (4500-6500)



14174 New Holland, PA - \$10 1902 Plain Back Fr. 633 The New Holland NB Ch. # 2530  
A pleasing **Fine** example from this none too common Lancaster county bank. (600-900)



14175 New Holland, PA - \$10 1929 Ty. 2 The Farmers NB & TC Ch. # 8499  
A decent grade small example from New Holland's other issuer. **Fine-Very Fine.** (300-400)



14176 Newville, PA - \$20 1882 Brown Back Fr. 493 The First NB Ch. # 60  
An extremely scarce early note from this much in demand low charter bank. This piece, which is new to the census, is the only \$20 Brown Back reported to date. Nice **Very Fine**, with bold pen signatures, a real winner of a note. (2000-3000)



14177 Newville, PA - \$10 1902 Plain Back Fr. 626 The Farmers NB Ch. # 9588  
An extremely rare Cumberland County bank, with this note one of only two large examples known from this small bank, which had all of \$440 outstanding in 1935. **Very Fine**, and off the market since our consignor obtained it twenty years ago in a 1987 Hickman-Oakes sale. (1500-2500)



14178 North Wales, PA - \$20 1902 Plain Back Fr. 653 The North Wales NB Ch. # (E)4330  
The last public auction appearance of a Large Size note from this issuer was in 2000. This piece is an eye appealing example with bright paper and remaining signatures. There is some bubbling of the paper from PVC exposure. **Very Fine.** (500-750)

## Rare \$50 Oxford Brown Back



- 14179 Oxford, PA - \$50 1882 Brown Back Fr. 508 The NB of Oxford Ch. # 728

Another highlight of the Chester County collection offered here tonight. This is one of only two early notes known from this bank, the first of two chartered here. Both examples are \$50 Brown Backs, and both have been off the market for two decades or more. Bright Fine-Very Fine, a great opportunity for the many collectors of this county's notes to add a piece of real significance to their holdings. (6000-9000)



- 14180 Oxford, PA - \$5 1902 Plain Back Fr. 598 The NB of Oxford Ch. # 728

A nice high end example from this Chester County issuer. Very Fine. (350-550)



- 14181 Oxford, PA - \$10 1929 Ty. 2 The NB of Oxford Ch. # 728

A quick transition from the first type known from this bank to the last. Very Fine. (250-350)



- 14182 Oxford, PA - \$20 1902 Plain Back Fr. 650 The Farmers NB Ch. # 2906

This is by far the scarcer of Oxford's two issuers, with fewer than a dozen large examples reported to date. This new to the census example is both attractive and nicer than most examples seen from here. Fine-Very Fine, with clear pen signatures. (500-700)

## First Ever Public Offering



- 14183 Parkesburg, PA - \$20 1875 Fr. 434 The Parkesburg NB Ch. # 2464

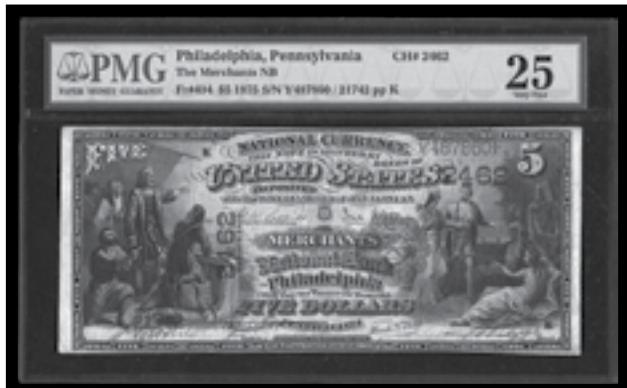
This attractive First Charter \$20 is one of the key pieces in the wonderful Chester County collection offered in this sale. It is the only First Charter note known from this one bank Chester County location, and has never been offered at public sale prior to its appearance here this evening. Fortunately for collectors, it is a brightly colored evenly circulated example with bold pen signatures, the President's that of Mr. Parke, for whom this small community took its name. With every collector of Chester County notes dreaming about the appearance of the two notes from here offered tonight, an estimate is mere conjecture, but it would come as no surprise if this truly rare piece well exceeded our likely conservative estimate of... (7000-9000)

**The Only Known Chester  
County \$50 Date Back**



14184 Parkesburg, PA - \$50 1882 Date Back Fr. 563 The Parkesburg NB Ch. # (E)2464

It is an extraordinary event when a bank which has gone without a single appearance of any kind at public sale for more than thirty years has two examples appear from different consignors in the same sale. That is indeed the case here tonight. This note, however, is even more desirable than the one which precedes it, as it represents the sole \$50 1882 Date Back known from any Chester County bank. Fortunately for collectors, this specimen is truly lovely, with bright colors, excellent paper quality, and bold pen signatures. If ever there was a Chester County trophy item, this is it. Expect to see some fireworks on this lot before the hammer falls this evening. Very Fine. (10000-15000)



14185 Philadelphia, PA - \$5 1875 Fr. 404 The Merchants NB Ch. # 2462

This is the first time a note from here has appeared in one of our Signature auctions. Strong pen signatures remain visible on this bright example. Graded PMG Very Fine 25. (1000-1500)



14186 Philadelphia, PA - \$20 1902 Date Back Fr. 643 The Southwestern NB Ch. # (E)3498

A just plain rare Philadelphia bank in large size, with just five examples comprising the entire census, likely because this bank stopped issuing after Third Charter Date Backs and redeemed its entire issue. This piece is new to the census, where it serves as the only \$20 Date Back. Fine+++. (700-900)

14187 Philadelphia, PA - \$5 1882 Brown Back Fr. 469 The Fourth Street NB Ch. # 3557

The margins are sizeable on this colorful Brown Back. Fine. (500-700)

**Lovely Phoenixville \$5 Brown Back**



14188 Phoenixville, PA - \$5 1882 Brown Back Fr. 467 The NB of Phoenixville Ch. # 674

An exceptionally scarce Chester County bank, with this piece the only early note known from here. It has been off the market since our consignor obtained it in Kagin's July, 1975 Metropolitan Washington Numismatic Association sale, where it was lot 1406. It is an example with every attribute a collector could want, including a fancy early \$5 Brown Back layout, bright colors, and grade high enough so that it appears Choice New at first glance. Extremely Fine-About Uncirculated, yet another exciting prize from this outstanding Chester County collection. (3000-5000)



14189 Phoenixville, PA - \$20 1902 Plain Back Fr. 650 The NB of Phoenixville Ch. # (E)674

A just plain scarce bank from which no large note has been available at public sale since 1994. Fine, with a couple of small chips out of the top margin and a tiny corner tip off. (750-1250)



- 14190 Phoenixville, PA - \$5 1875 Fr. 404 The Farmers & Mechanics NB Ch. # 1936  
Yet another Chester County rarity, with this new to the census example only the second First Charter of any denomination known from here. Well circulated but intact **Very Good**, with excellent color for the grade. (1750-2750)



- 14191 Pittsburgh, PA - \$100 1902 Date Back Fr. 689 The Farmers Deposit NB Ch. # (E)685  
While hardly a rare bank, nice high denomination examples from here are very seldom offered. This bright piece with a deep blue overprint is certain to please. **Very Fine-Extremely Fine**, with a closely trimmed bottom margin which barely nicks the design on the left side of the note. (1500-2000)



- 14193 Pittsburgh, PA - \$20 1882 Date Back Fr. 552 The Duquesne NB Ch. # (E)2278  
The bottom margin is a bit close, but the originality here is complete and the embossing deep and easily evident. **Crisp Uncirculated**. (2,500-3,000)

- 14194 Pittsburgh, PA - \$10 1882 Brown Back Fr. 485 The NB of Western Pennsylvania Ch. # (E)4918  
This example is from the first of two titles used here. The last Brown Back from here we sold in 2004 was a Fine that went for \$805. **Very Good-Fine**. (600-800)



- 14195 Pittsburgh, PA - \$100 1902 Date Back Fr. 695 Western NB Ch. # (E)4918  
High denominations only from this Allegheny County issuer which issued under two titles, this being the second. A few pinholes are noticed at right on this otherwise bright example which is the nicest for its type we have recently seen. **Very Fine-Extremely Fine**. (1500-2000)

### PMG Gem 65 EPQ 1882 \$10 Date Back



- 14192 Pittsburgh, PA - \$10 1882 Date Back Fr. 542 The Duquesne NB Ch. # (E)2278  
Solid margins are noted on this well embossed issue. The overall eye appeal is certainly worthy of the grade and the Exceptional Paper Quality moniker bestowed upon it by PMG. **PMG Gem Uncirculated 65 EPQ**. (4000-6000)



- 14196 Pittsburgh, PA - \$50 1882 Brown Back Fr. 518 The Bank of Pittsburgh, National Assoc Ch. # (E)5225  
A pleasing high denomination Brown Back with great eye appeal makes its way into the census data for the first time. Less than 50 total examples of this elusive type are known on the state and 307 for the country. **Fine-Very Fine** with the only distraction being a little touch of margin roughness. (3500-4500)



14197 Pittsburgh, PA - \$5 1882 Value Back Fr. 574 The Bank of Pittsburgh NA Ch. # (E)5225

This high grade \$5 Value Back makes a perfect type example, with great color, bold signatures, and better than average centering for a note of this type. About Uncirculated. From The John Ameen Collection (1200-1500)



14198 Pleasant Unity, PA - \$5 1902 Plain Back Fr. 598 The Pleasant Unity NB Ch. # 6581

An evenly circulated and most attractive note from this uniquely named community. When this note was first offered at auction in 2005 it realized more than \$3000 as it was the finest of only four known pieces. Since that time, no more pieces have surfaced and it remains the finest known. Fine-Very Fine. (2500-3500)



14199 Quarryville, PA - \$10 1929 Ty. 1 The Quarryville NB Ch. # 3067

A nice series 1929 example from Lancaster County. Fine-Very Fine. (250-350)

14200 Reading, PA - \$20 1902 Plain Back Fr. 650 The Penn NB Ch. # 2899

Only ten large size notes are known from here with this being only the second of its type to surface. Fine-Very Fine. (350-500)



14201 Rebersburg, PA - \$5 1929 Ty. 1 The Rebersburg NB Ch. # 11789

This becomes the first \$5 example reported from here bringing the small size population up to ten total notes. Some embossing is still present though there is a slight wallet stain. (600-800)



14202 Republic, PA - \$20 1929 Ty. 1 The First NB Ch. # 10466

This is a newly reported piece from this scarce Fayette County bank. The only other issue from this bank that has been offered in the last ten years was a similarly graded issue that sold for \$1725 early last year. We expect this PCGS Very Fine 25 to command as much attention. (1500-2000)



14203 Rural Valley, PA - \$20 1929 Ty. 1 The Rural Valley NB Ch. # 6083

This \$20 with serial number 5 claims a great bank and town name. It has been close to ten years since we last had a small size note on this western Pennsylvania borough, not surprising since this note is one of a mere 7 small in the census. Fine. (600-800)



14204 Schwenksville, PA - \$20 1929 Ty. 1 The NB of Schwenksville Ch. # 2142

The first title used here, and one which is quite rare on Series 1929 examples, where it appeared for less than two years. Only two such notes are enumerated in the census, with this Montgomery County example new to that listing. **Fine-Very Fine**, with the signatures of the town's namesakes, Edward B. Schwenk and Irwin S. Schwenk. (400-700)



14205 Scranton, PA - \$10 1902 Plain Back Fr. 624 The First NB Ch. # 77

Wonderful pen signatures are visible on this crisp note with some paper aging spots noticed. **Crisp Uncirculated.** (400-600)



14206 Shenandoah, PA - \$10 1929 Ty. 1 The Miners NB Ch. # 13619

This note from a bank with a respectful trade title has been graded PCGS Very Choice New 64PPQ. (400-600)



14207 Shoemakersville, PA - \$10 1929 Ty. 1 The First NB Ch. # 11841

The last time we auctioned a note on this charter number it was over 12 years ago. This **Fine** example has a nice appearance and good color for the grade. (450-650)



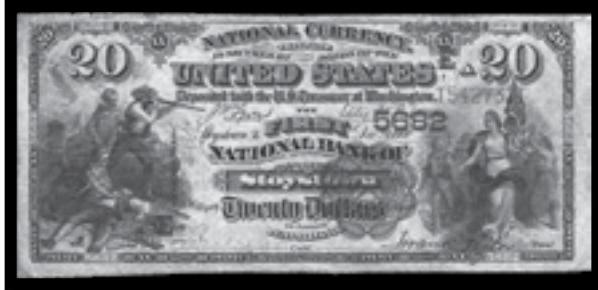
14208 Smethport, PA - \$5 1902 Plain Back Fr. 600 The Grange NB of McKean County Ch. # (E)8591

A nice example from this "Grange" bank, one of a number of National Banks organized by local chapters of the National Grange, a nationwide farmers organization. Taking advantage of the lower capital requirements to organize banks enacted early in the twentieth century, a number of banks were chartered by agricultural interest to serve the needs of farmers that were allegedly not being met by already existing local banks. The agricultural depression of the 1920's was not kind to these institutions, and the few that survived the decade were soon laid waste by the Great Depression of the 1930's. **Fine+**. (750-1050)



14209 Spring City, PA - \$10 1902 Plain Back Fr. 628 The NB of Spring City Ch. # (E)2018

A decent pen signed large example from this tougher Chester County issuer. **Fine**, with a bit of very light staining. (400-600)



- 14210 Stoystown, PA - \$20 1882 Brown Back Fr. 504 The First NB Ch. # (E)5682  
A just plain rare Somerset County note, with just three Brown Backs from here listed in the census. Pen signed Fine-Very Fine. (1500-2500)



- 14211 Susquehanna, PA - \$10 1902 Plain Back Fr. 624 The City NB Ch. # (E)3144  
This is a very scarce bank in large size, with just seven pieces making up the entire census. This example is new to that listing. Very Fine. (450-650)



- 14212 Terre Hill, PA - \$10 1902 Plain Back Fr. 626 The Terre Hill NB Ch. # (E)9316  
The first of a pair of large notes from this just plain rare Lancaster County bank. This pen signed beauty has been off the market since our consignor obtained it fifteen years ago in our January, 1992 Orlando sale. Bright Very Fine+. (1750-2750)



- 14213 Terre Hill, PA - \$20 1902 Plain Back Fr. 652 The Terre Hill NB Ch. # 9316  
A second large example, this lacking the regional letter but almost as nice in grade as the note offered above. Fine-Very Fine. (1250-2250)



- 14214 Tionesta, PA - \$20 1929 Ty. 1 The Citizens NB Ch. # 5040  
This was the only bank in town to issue this type and denomination in the 1929 series. The published census stands at nine small examples. PCGS Choice New 63PPQ. (600-800)



- 14215 Waynesburg, PA - \$10 1902 Red Seal Fr. 613 The Farmers & Drovers NB Ch. # (E)839  
A very scarce Waynesburg bank which went out in 1906, with this newly discovered example the only Red Seal known from here. There is a small paper pull at the top right and a trace of an old mounting at the top left corner, but the colors are bright and the overall appearance nice for a note in this grade. About Fine. (1000-1500)



- 14216 Waynesburg, PA - \$10 1929 Ty. 2 First NB & TC Ch. # 13134

An attractive specimen bearing single digit serial number A000002. Surprisingly, this is the only reported survivor from this bank's number 1 sheet. **About Uncirculated.** (300-400)



- 14217 Winburne, PA - \$20 1902 Plain Back Fr. 650 The Bituminous NB Ch. # (E)7334

A scarce Clearfield County note bearing a unique title. **Very Fine**, although just a touch soiled, with the signatures faded, a common occurrence on notes from this location.

From The Walla Walla Collection (600-800)

## RHODE ISLAND

- 14218 Newport, RI - \$5 1902 Plain Back Fr. 598 The Newport NB Ch. # 1492

Evenly circulated and problem free save for two minuscule pinholes that affect nothing. **Fine**.

From The John Ameen Collection (450-650)



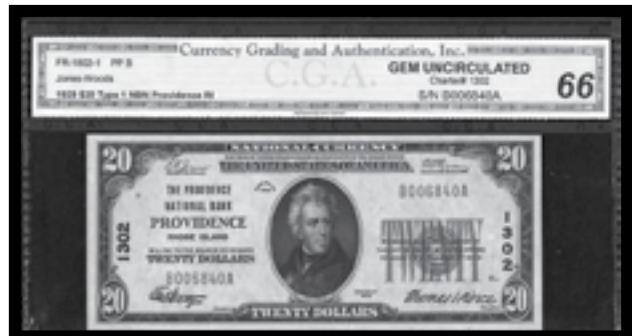
- 14219 Pawtucket, RI - \$5 1882 Brown Back Fr. 467 The First NB Ch. # 843

First Charters and Brown Backs only from this better Rhode Island bank which liquidated in 1900. Pen signed **Fine+++**.

From The Walla Walla Collection (1000-1500)

- 14220 Providence, RI - \$1 1875 Fr. 383 The Phenix NB Ch. # 948

A well circulated CGA Very Good 08 with a scattering of pinholes that is otherwise fully intact but for a tiny margin nick in the right margin. (500-700)



- 14221 Providence, RI - \$20 1929 Ty. 1 The Providence NB Ch. # 1302

Fresh, fully original, and about as nice as any note from here could be. CGA Gem Uncirculated 66. (400-600)



- 14222 Smithfield, RI - \$10 1902 Plain Back Fr. 624 The First NB Ch. # (N)1035

Although the census from here would indicate large examples to be fairly plentiful, that is simply not the case, as large offerings from this bank have been sparse, with none recorded in Track and Price since 2001. **Very Fine**, with a tiny spot at the top center. (900-1200)



- 14223 Warren, RI - \$5 1875 Fr. 401 The First NB Ch. # 673

A most attractive Series 1875 example with a distinctive blue end paper streak running from top to bottom through the note. This example, which is new to the census, is one of fewer than a dozen notes known from this bank, which issued First Charters and Brown Backs only before liquidating in 1904. Bright **Very Fine**, with great paper and ink quality. (3000-4000)

## SOUTH DAKOTA



- 14224 Beresford, SD - \$20 1902 Plain Back Fr. 658 The First NB Ch. # 10813

An unmolested large example from the only bank to issue in Beresford. Pleasing Fine, with clear pen signatures. (600-900)



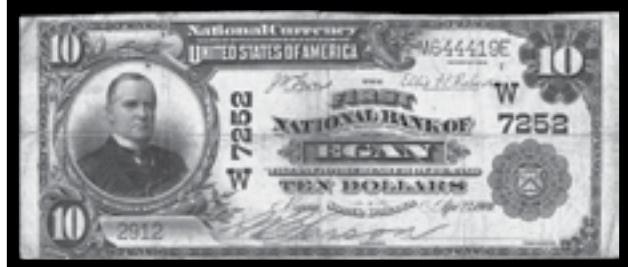
- 14225 Brookings, SD - \$10 1902 Plain Back Fr. 624 The First NB Ch. # (W)3087

Large notes only from this seldom seen Brookings bank. Very Good-Fine. (350-550)



- 14226 Canton, SD - \$10 1902 Plain Back Fr. 624 The First NB Ch. # 2830

A decent pen signed About Fine example from the only collectible Canton bank. (400-600)



- 14227 Egan, SD - \$10 1902 Plain Back Fr. 624 The First NB Ch. # (W)7252

This Moody County issuer was the only bank in town and had a modest issue of more than \$320,000. This piece retains the cashier's signature and decent eye appeal. There are some flecks of rust that are noted, but are not overbearing. Fine.

*From The Walla Walla Collection (400-600)*



- 14228 Madison, SD - \$20 1902 Plain Back Fr. 650 The First NB Ch. # (W)3149

A truly rare South Dakota issuer, with the census standing at just four pieces, including this attractive note. All save this piece have been closely held for years, with Track and Price reporting only one appearance from this bank over the past twenty years. Sharp Very Fine-Extremely Fine. (2500-4500)



- 14229 Milbank, SD - \$10 1902 Plain Back Fr. 624 The First NB Ch. # 6473

Large notes only from this Milbank issuer. About Fine, with lovely sea-green pen signatures. (400-600)



- 14230 Mitchell, SD - \$10 1882 Date Back Fr. 545 The First NB Ch. # (W)2645  
A scarce South Dakota type which is seldom offered for sale. **Fine+**, with good color for the grade. (1500-2000)



- 14231 Parker, SD - \$10 1929 Ty. 1 The First NB Ch. # 3675  
An evenly circulated but problem free small example from the only bank here to issue. **Very Good-Fine**. (300-500)



- 14232 Pierre, SD - \$20 1902 Plain Back Fr. 652 The Pierre NB Ch. # 4104  
A considerably above average note from this elusive state capital. Nice **Very Fine**, with bright paper and sharp purple signatures. (900-1200)

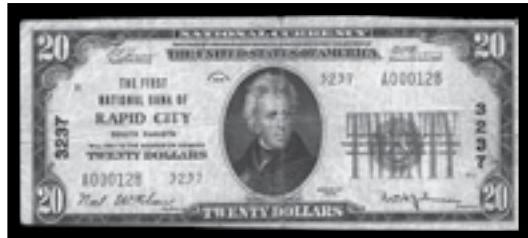


- 14233 Pukwana, SD - \$10 1902 Plain Back Fr. 627 The First NB Ch. # 9958  
A tougher large note from the only bank in town. Sharp **Very Fine**. (600-900)

## Unique Rapid City Brown Back



- 14234 Rapid City, SD - \$10 1882 Brown Back Fr. 484 The First NB Ch. # 3237  
A truly rare South Dakota note which is the only Brown Back recorded in the census from this western South Dakota location. This piece was one of only a literal handful of \$10 Brown Backs issued from here, and bears the date of this state's admission to the Union, November 2, 1889, as its plate date. Pen signed **Fine**, an important item from this state and a true miracle of survival as well. (9000-12000)



- 14235 Rapid City, SD - \$20 1929 Ty. 2 The First NB Ch. # 3237  
This was one of Rapid City's two banks that issued Series 1929 notes, and by far the scarcer of the pair. Fewer than a dozen small examples are listed in the census, with this the only Type 2 specimen of any denomination. **Fine**. (350-550)

- 14236 Rapid City, SD - \$5 1929 Ty. 1 The Rapid City NB Ch. # 14099  
Embossing and natural paper wave are traits of this \$5 that is from a 14000 charter number bank. An old corner tip fold is noticed outside of the design. **Choice Crisp Uncirculated**. (400-600)



- 14237 Rapid City, SD - \$5 1929 Ty. 2 The Rapid City NB Ch. # 14099  
Bright fresh and well centered, a high end 14000 charter example. **About Uncirculated**. (350-450)

## First Reported 1929 \$20 Small Size



- 14238 Redfield, SD - \$20 1929 Ty. 1 The American NB Ch. # 8125

This is the first reported \$20 from here carrying a classic coin hoard name. Nicely margined with bright surfaces, expect this piece to be highly contested as it is perhaps the finest example extant from here. **Very Fine+**.  
From The Walla Walla Collection (800-1200)



- 14239 Tyndall, SD - \$10 1902 Plain Back Fr. 624 The First NB Ch. # 6792

A nice grade large example with especially vivid inks along with bold blue pen signatures, an attractive combination for this above average piece. **Very Fine.** (600-900)



- 14240 Watertown, SD - \$10 1902 Date Back Fr. 616 The First NB Ch. # (W)2935

Despite a fairly large population, large notes from here are seldom available, with the last offering at public sale coming over seven years ago. Pen signed **Very Good-Fine.** (450-650)



- 14241 White Rock, SD - \$20 1929 Ty. 1 The First NB Ch. # 6185

A very scarce note from the only bank here to issue. Pleasing **Fine-Very Fine.** (500-700)

## TENNESSEE



- 14242 Memphis, TN - \$100 1929 Ty. 1 Union Planters NB & TC Ch. # 13349

A colorful and well centered example of this popular type note. CGA Gem Uncirculated 65. (700-900)



- 14243 Nashville, TN - \$10 1882 Brown Back Fr. 482 The Fourth NB Ch. # (S)1669

A plethora of large size notes are known from this back, with Series 1882 issues numbering less than 20. Fresh and original paper is the palette for this well margined and brightly colored issue. The signatures are bold. PMG Very Fine 30. (1250-1750)



14244 Nashville, TN - \$5 1902 Red Seal Fr. 589 The Fourth NB Ch. # (S)1669

Notes from this bank are all too common, but Red Seals from here certainly are not, with this just the third \$5 example and the seventh Red Seal of any denomination known from here. We've had no Red Seals from here to offer in any of our sales since 2000, when we sold a \$10 in just about the same grade as this piece for \$2035. **Very Good-Fine**, with a strong red overprint and clear signatures. (2250-3250)

## TEXAS



14245 Abilene, TX - \$20 1902 Plain Back Fr. 653 The Farmers & Merchants NB Ch. # (S)4166

Faint signatures of the Cashier and President are noted on this moderately circulated issue. The paper is solid save for some minor roughness on the edges. **Fine**. (700-900)



14246 Abilene, TX - \$10 1929 Ty. 1 The Farmers & Merchants NB Ch. # 4166

An exceptionally well centered specimen which displays loads of original embossing. **Gem Crisp Uncirculated**. (500-700)

Serial # 1



14247 Abilene, TX - \$10 1929 Ty. 1 The Farmers & Merchants NB Ch. # 4166

A most attractive example which is the first note from the first sheet of Series 1929 notes delivered to this sought after bank. Bright Choice About Uncirculated, a premium serial number 1 specimen. (1750-2250)



14248 Abilene, TX - \$5 1902 Plain Back Fr. 598 The Citizens NB Ch. # 6476

A tougher Abilene note from this family owned bank, with only six large survivors documented. **Very Fine**. (800-1200)

14249 Alpine, TX - \$10 1929 Ty. 1 The First NB Ch. # 7214

A popular Texas note from a bank located in Brewster County. Officers are George W. Baines as cashier and H.L. Kokernot as president. **Fine-Very Fine** with a slight teller stamp in the left serial number. (300-500)

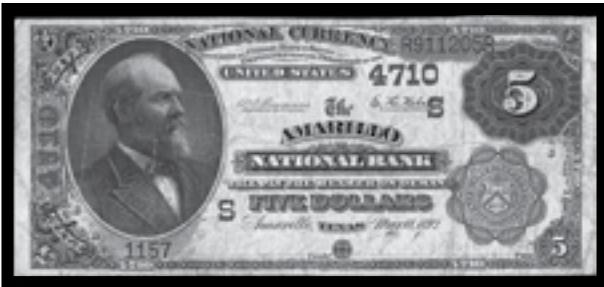


14250 Alpine, TX - \$20 1929 Ty. 2 State NB Ch. # 12289

A pleasing **Fine-Very Fine** small example from this west Texas community. (400-600)

14251 Amarillo, TX - \$10 1929 Ty. 1 The First NB Ch. # 4214

A bright **Very Fine** with H.E. Fuqua signing as cashier and W. H. Fuqua signing as president. (250-400)



14252 Amarillo, TX - \$5 1882 Brown Back Fr. 472 The Amarillo NB Ch. # (S)4710

This is one of only two Brown Backs known from this very scarce Amarillo bank, with the other, a \$20, ensconced perhaps forever in the Philpott/Moody holdings. Pleasing Fine-Very Fine, a premium west Texas note likely to elicit some stiff competition before the hammer falls this evening. (3500-5500)



14253 Amarillo, TX - \$20 1902 Plain Back Fr. 654 The Amarillo NB Ch. # 4710

An attractive large example from this well collected panhandle location. A mere eight large notes make up the entire large size census from this none too common bank. Fine-Very Fine. (700-1000)



14254 Amarillo, TX - \$5 1902 Plain Back Fr. 598 The NB of Commerce Ch. # 6865

Just thirteen large examples including this \$5 are reported in the census. This bank was run by the O'Brien family for many years before a procession of bank officers started in the late 1920s and culminated with the bank's demise on September 5, 1933. This note has purple stamped signatures of Glover and Durham. Very Good-Fine. (500-700)



14255 Athens, TX - \$10 1929 Ty. 1 The First NB Ch. # 4278  
A pleasing evenly circulated east Texas example. Fine-Very Fine. (350-550)



14256 Atlanta, TX - \$10 1902 Plain Back Fr. 628 The First NB Ch. # (S)4922  
A high grade example from this by no means common Cass County bank. Bright Very Fine+, and further enhanced with lovely two color signatures. (900-1200)



14257 Atlanta, TX - \$20 1929 Ty. 1 The Atlanta NB Ch. # 7694  
Never enough of this charter number to go around as the census figures have stabilized at eight small. The officers of this Cass County bank were Henry A. King and L.R. Allday. Fine+. (600-900)

14258 Austin, TX - \$10 1902 Plain Back Fr. 627 The Austin NB Ch. # (S)4308  
Solid, stamped signatures were applied a little low. The paper however is wholly original and attractive, though some minor foxing in the lower margin is present. Very Fine. (400-600)



14259 Austin, TX - \$20 1902 Plain Back Fr. 653 The Austin NB Ch. # (S)4308

This pleasing **Very Fine** shows embossing of the seal and charter numbers and bright, original paper. The stamped signatures remain strong, but were applied rather sloppily at the time of issue. (500-600)



14260 Baird, TX - \$10 1929 Ty. 1 The First NB Ch. # 3286

Only seven small (and four large) notes are listed from this very scarce bank in the census. This example is a pleasing, evenly circulated **Fine-Very Fine** specimen with a back that was once wet. Cashier Bob Norrell and President Tom Windham paired up to run the most successful national bank in town. (600-900)



14261 Ballinger, TX - \$5 1929 Ty. 1 The First NB Ch. # 3533

A tougher note from the only really collectible bank in this small Runnels County community. Bright **Very Fine**, one of the highest grade Series 1929 notes we've seen from here. (450-650)



14262 Bartlett, TX - \$10 1902 Plain Back Fr. 633 The First NB Ch. # 5422

A decent large example from this tougher central Texas bank. Pen signed **Very Fine**, with a small scattering of light rust spots, ex Irish and Ivy collections. (600-800)



14263 Beaumont, TX - \$20 1929 Ty. 1 The First NB Ch. # 4017

A scarcer bank in small size than large, with examples in this grade virtually never available. PMG Choice Uncirculated 64. (600-900)



14264 Beaumont, TX - \$20 1929 Ty. 2 The First NB Ch. # 4017

There are only two small size Type 2 notes known from here. This evening's **Very Fine-Extremely Fine** offering makes three. (600-900)



14265 Beeville, TX - \$20 1882 Brown Back Fr. 498 The First NB Ch. # 4238

A real South Texas rarity, with even the Philpott/Moody collection lacking any Brown Back example from here. This is, in fact, the only early note of any kind known from this bank. It traces its pedigree to the Irish collection, and has been off the market for a decade since that appearance. Pen signed **Fine** or a bit better, a significant piece deserving a strong bid. (4500-6500)



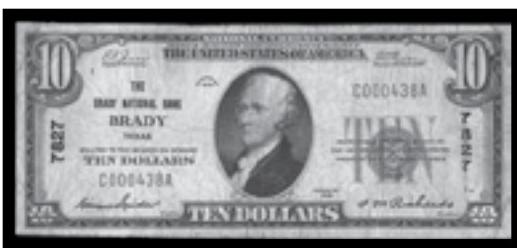
14266 Beeville, TX - \$20 1929 Ty. 2 The First NB Ch. # 4238

This \$20 has original surfaces that include a small edge tear totally within the right margin. **Very Fine**. (300-500)



14267 Beeville, TX - \$20 1929 Ty. 1 The Commercial NB Ch. # 4866

A problem free small example from the Bee County seat, for many years the site of a major Naval aviation training facility. **Fine-Very Fine.** (300-500)



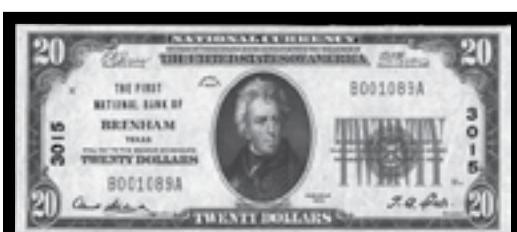
14268 Brady, TX - \$10 1929 Ty. 1 The Brady NB Ch. # 7827

Somewhat the scarcer of the two banks which issued Series 1929 examples in this county seat community. **Very Good-Fine.** (350-450)



14269 Brady, TX - \$5 1929 Ty. 2 The Commercial NB Ch. # 8573

A by no means common small note from the only town to issue in McCulloch County. **Fine.** (350-550)



14270 Brenham, TX - \$20 1929 Ty. 1 The First NB Ch. # 3015

This \$20 is from a **Choice Crisp Uncirculated** run of these notes. This example sports bold embossing. It has a couple of counting crinkles, but they do not break the paper. Officers are Almot Schenker and T.A. Low. (300-500)



14271 Brenham, TX - \$10 1929 Ty. 1 The Farmers NB Ch. # 10860

A small run of high grade notes is known from here, and this one is completely fresh and original with bold embossing and just a hair of a top margin away from Gem. **PMG Choice Uncirculated 64 EPQ.** (500-700)

14272 Brownsville, TX - \$20 1902 Date Back Fr. 645 The First NB Ch. # (S)4577

This evenly circulated piece has a lot of life for the grade. The details are bold, though the signatures are a touch faded. **Fine-Very Fine.** (400-500)

14273 Brownsville, TX - \$10 1902 Plain Back Fr. 635 The State NB Ch. # 12236

This wholly original and attractive issue retains embossing of the charter numbers and seal. **Very Fine.** (400-600)



14274 Brownsville, TX - \$20 1902 Plain Back Fr. 661 The First NB Ch. # 12792

An attractive, well centered note with a decent amount of crispness remaining and delicate purple signatures. This bank was chartered in July, 1925 and only lasted until January, 1932. **Very Good-Fine.** (500-600)



14275 Brownwood, TX - \$10 1882 Brown Back Fr. 485 The Brownwood NB Ch. # (S)4695

A very scarce early Brownwood example bearing the first title used here. Aside from the group ensconced in the Moody Foundation holdings, only three examples bearing this nomenclature are in public hands. All have been off the market for years, with even the Irish and Ivy collections lacking any examples from here bearing this title. This piece comes from the Everson collection sale of February, 1997, and has been off the market since our consignor obtained it over a decade ago. Pen signed **Fine-Very Fine**, an attractive and rare item. (4000-6000)



14276 Brownwood, TX - \$50 1929 Ty. 1 First NB Ch. # 4695  
High denominations only from this bank in small size. **Fine-Very Fine**, with a light bank stamp outside of the portrait. (400-600)



14277 Brownwood, TX - \$10 1929 Ty. 1 The Citizens NB Ch. # 8312

A tougher bank which is seldom available at public sale and where Series 1929 examples are uniformly low grade, with the finest listed piece graded as "Fine" in the census. **Very Good-Fine**, with a small spindle hole and a couple of rather minor paper pulls. (300-400)



14278 Bryan, TX - \$10 1929 Ty. 2 The First NB Ch. # 3446  
Last auctioned by us in 2001, small size notes though with a large census number known do not show up at auction too often. Pleasing **Very Fine-Extremely Fine** with bright surfaces and a tight upper margin. Signers of this example are Travis B. Bryan as cashier and H.O. Boatwright as president. (400-600)

14279 Bryan, TX - \$10 1902 Plain Back Fr. 626 The City NB Ch. # 4070

Despite a survival rate of about 15 large size notes, examples from here rarely turn up for public auction. Strong signatures remain despite the light soiling. **Very Good**. (400-600)



14280 Caldwell, TX - \$20 1929 Ty. 1 The Caldwell NB Ch. # 6607

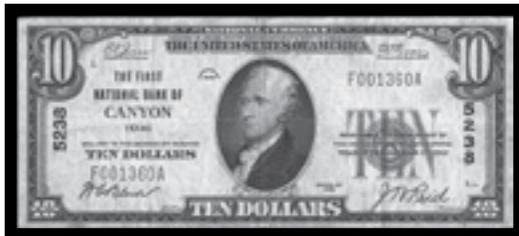
This example comes from the only collectible bank in town as the other issuer reports only a large size Red Seal. Nine small size notes are reported in the Kelly census with this a new addition to those figures. Signers are E.S. Dushek as cashier and C.C. Nelma as president. **Very Fine**. (400-600)

## First Large Offering



- 14281 Canton, TX - \$10 1902 Date Back Fr. 618 The First NB Ch. # (S)8891

This is an excessively rare north Texas note from a community known far and wide for its "Trade Days," a longstanding tradition which brings in thousands of visitors to deal with many hundreds of vendors of everything from used clothes to new computers. This was the only bank in town to issue, and it is as rare as all get out, with the census standing at just two large and one small note. Even the greatest and most advanced Texas collections came up short on obtaining even one piece from Canton, with this town missing from Carter, Everson, Irish, and Ivy's holdings. Well circulated but intact **Very Good**, a great note despite its lack of grade. (4000-6000)



- 14282 Canyon, TX - \$10 1929 Ty. 1 The First NB Ch. # 5238  
A scarcer west Texas bank with fewer than a dozen Series 1929 examples reported from here to date. **Fine**. (500-700)

### Serial Number 1 14000 Charter Note



- 14283 Canyon, TX - \$5 1929 Ty. 2 The First NB Ch. # 14090  
A lovely serial number 1 example from this very elusive 14000 charter institution. This bank issued fewer sheets during its brief existence than any bank in Texas we know of, with a total emission of just under 14 sheets of fives and only 30 sheets of tens before the note issuing period concluded. Thanks to the efforts of Colonel Green and William Philpott, the first sheet of fives and the first sheet of tens survived, and now comprise the only notes known from this west Texas issuer. The \$10 sheet was cut many years ago, and the \$5 sheet was cut after we sold it back in 2001. **Choice Crisp Uncirculated**, a most desirable item worthy of the finest of collections. (4000-8000)



- 14284 Childress, TX - \$20 1929 Ty. 1 The First NB Ch. # 12666

Small notes only from this rather scarce bank, which comes from a west Texas town named for George C. Childress, author of the Texas Declaration of Independence. **Very Good**. (450-650)



- 14285 Clearendon, TX - \$20 1929 Ty. 1 The First NB Ch. # 5463

A tough note from the only bank to issue in this small panhandle community. **Fine**, ex-Ivy collection sale. (400-600)

### Serial Number 1 Clarksville



- 14286 Clarksville, TX - \$5 1929 Ty. 1 The Red River NB Ch. # 13428

An attractive serial number 1 example which has been graded **About Uncirculated 55** by PMG. (1750-2750)



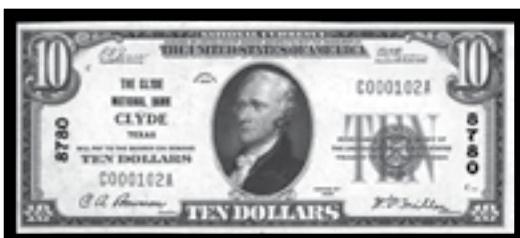
14287 Cleburne, TX - \$5 1902 Plain Back Fr. 600 The NB of Cleburne Ch. # (S)4035

This \$5 has several light folds. There are a few minor stains along the top edge and the signatures are visible. Nine Large are reported for this bank that closed in October 1921. Very Fine. (750-1000)



14288 Cleburne, TX - \$20 1929 Ty. 2 The City NB Ch. # 13107

This piece previously appeared in our Central States Signature Auction last year where it realized \$747.50. It was described, "The only Series 1929 notes on this bank that are in the census and could possibly be finer are notes from uncut sheets. PCGS New 62PPQ." (800-1000)



14289 Clyde, TX - \$10 1929 Ty. 1 The Clyde NB Ch. # 8780

A bright and fresh example of this classic Texas hoard note. Choice Crisp Uncirculated. (500-700)



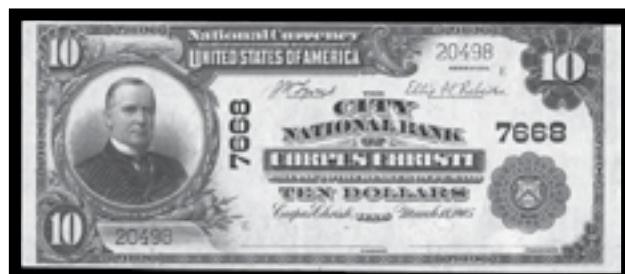
14290 Coolidge, TX - \$10 1929 Ty. 1 The First NB Ch. # 7231

This is a nice Very Fine+ \$10 on this Limestone County bank. (300-500)



14291 Cooper, TX - \$10 1929 Ty. 1 The Delta NB Ch. # 5533  
A rare bank that is enumerated by just eight small size notes in the Track & Price census. Very Good+ signed by J.R. Watkins as cashier and J.F. Henstee as president. (600-900)

14292 Cooper, TX - \$20 1929 Ty. 1 The First NB Ch. # 13046  
While this Delta County locale supported no less than four national banks at various times during the issuing period, only two ordered the 1929 series, with this institution chartered late enough that its issue was confined to that design. It leaves a census of only seven examples, with this newly reported Very Good-Fine exhibiting a few pinholes. (400-600)



14293 Corpus Christi, TX - \$10 1902 Plain Back Fr. 624 The City NB Ch. # 7668

This first title issue is bright with a bold blue overprint. Unfortunately, the signatures have faded with time. Very Fine. (500-700)



14294 Corsicana, TX - \$50 1902 Date Back Fr. 668 The First NB Ch. # (S)3506

This is the only recorded \$50 Date Back for the bank, and, with only 75 notes recorded of this type for the entire state of Texas, expect bidding to possibly exceed the estimates. A stain on back hinders the note, and has a single small hole. Fine. (800-1300)



14295 Corsicana, TX - \$50 1902 Plain Back Fr. 682 The State NB Ch. # 11022

A nice high denomination example which is one of only three large fifties reported from here. PMG Very Fine 25, with the signatures faded. (1500-2500)



14296 Corsicana, TX - \$50 1902 Plain Back Fr. 682 The State NB Ch. # 11022

A handful of Large Size issues are known from this Navarro County bank, though only four are large denominations. The cut at top and bottom is somewhat tight. The stamped signatures are weak and there is a split on the left margin into the design. Fine-Very Fine. (1000-1500)

14297 Corsicana, TX - \$20 1929 Ty. 1 The State NB Ch. # 11022

This Choice looking note is fully margined and pleasingly original. There is however a light center bend that restricts the grade to Choice About Uncirculated. (400-500)



14298 Corsicana, TX - \$50 1929 Ty. 1 The State NB Ch. # 11022

This is an attractive PCGS Apparent Very Fine 25, with wholly original paper surfaces. The lower left corner was replaced, but the repair blends into the face design nicely. (400-600)



14299 Dalhart, TX - \$10 1929 Ty. 1 The First NB Ch. # 6762  
A seldom seen note from a small northern panhandle community which is considerably closer to Denver, Colorado than to the state capital in Austin. Fine. (350-550)



14300 Dalhart, TX - \$20 1929 Ty. 1 The First NB Ch. # 6762  
This ex-Irish collection piece is easily the finest reported Series 1929 example from this sought after panhandle issuer. Bright Extremely Fine+. (600-900)



14301 Dallas, TX - \$20 1882 Value Back Fr. 581 The City NB Ch. # (S)2455  
A tougher emission for this issuer with only three examples documented and no auction appearance for over five years. Bright with strong signatures along with a touch of roughness along the top margin and a pinhole. Very Fine. (1250-1750)



14302 Dallas, TX - \$5 1902 Plain Back Fr. 607 The City NB Ch. # 2455

A bright and pack-fresh PCGS New 62 example from a state with uncirculated Nationals in short supply. A colorful and striking note with darkly stamped officers' signatures still as strong as the day they were applied to the sheet. (600-900)



14303 Dallas, TX - \$20 1902 Plain Back Fr. 659 The City NB Ch. # 2455

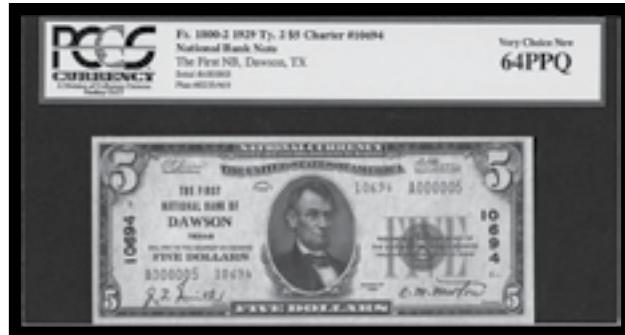
This lovely example was once sold as uncirculated. A pair of corner tip folds that affect nothing are most likely the reason for the grade assigned now. Expect a realization on this PMG Choice About Unc 58 EPQ to be more in line with a higher overall grade. (500-700)

14304 A Trio of Dallas Large Size Nationals:

\$5 1902 Plain Back Fr. 600 The National Exchange Bank Ch. # (S)3623, Very Fine;  
\$10 1902 Plain Back Fr. 626 The National Exchange Bank Ch. # (S)3623, Very Fine;  
and a \$20 1902 Plain Back Fr. 652 The National Exchange Bank Ch. # 3623, Very Fine-Extremely Fine. (Total: 3 notes) (650-950)

14305 Dallas, TX - \$50 1929 Ty. 1 The National Exchange Bank Ch. # 3623

Solid margins and bright white paper add to the eye appeal of this Very Fine issue. (300-400)



14306 Dawson, TX - \$5 1929 Ty. 2 The First NB Ch. # 10694  
A beautiful example bearing serial number 5 on a Type 2 five from a sheet we sold a few years ago that has now been cut and disbursed. Even with the notes from the cut sheet added to the census, this is still a very tough bank. PCGS Very Choice New 64PPQ. (1250-1750)



14307 Dawson, TX - \$10 1929 Ty. 1 The Liberty NB Ch. # 11239

Only two banks issued Nationals in this Navarro County community, and this bank is the scarcer of the two in small size. Only eight such examples, including this piece, are recorded in the census. This otherwise Fine-Very Fine note has a scattering of roughly a dozen pinholes. No, the town was not named for the cashier, E.B. Dawson. It was named for Britton Dawson. (500-800)

14308 Del Rio, TX - \$10 1929 Ty. 1 Del Rio NB Ch. # 7433  
Four full margins are found on this note issued in Val Verde County. Fine. (300-500)

14309 Denton, TX - \$10 1929 Ty. 1 The Denton County NB Ch. # 4708

This attractive Very Fine was issued in what was then a small town north of Dallas and Fort Worth. (400-500)



14310 Devine, TX - \$20 1929 Ty. 1 The Adams NB Ch. # 7212  
This was the sole bank to issue in this small Medina County location, with Series 1929 examples actually a bit scarcer than their large size siblings. Very Good-Fine. (350-550)



14311 El Paso, TX - \$20 1882 Date Back Fr. 555 The First NB Ch. # (S)2532

This becomes only the second collectible type of this issue as one is locked up in the Moody holdings. This is the first time a \$20 Date Back has appeared at public auction. Pleasing Fine with dark signatures. (1000-1500)

14312 El Paso, TX - \$10 1902 Plain Back Fr. 624 The City NB Ch. # 7514

No irregularities in the paper can be mentioned on this scarce west Texas issue. Very Fine. (400-600)

14313 El Paso, TX - \$5 1929 Ty. 2 El Paso NB Ch. # 12769  
With a bit more margin this west Texas note would surely be Gem. PMG Choice Uncirculated 64 EPQ. (400-600)



14314 Ennis, TX - \$10 1929 Ty. 1 The Citizens NB Ch. # 7331  
Hidden from view for almost ten years this lovely note is engraved with the signatures of officers H.R. Thomas and Fred A. Newton who liquidated this bank on April 26, 1933. PMG Gem Uncirculated 66 EPQ. (600-1000)



14315 Farmersville, TX - \$10 1882 Date Back Fr. 545 The Farmers & Merchants NB Ch. # (S)6011

We were lucky enough to have offered this piece in our Central States Signature Auction in 2006. At that time it realized \$4830 against an estimate of \$2500-\$3500. The description read, "We are excited to have secured the only Date Back of record from this Collin County institution near Dallas that was liquidated in 1927. Just five notes comprise the entire census from here. The note does have a little edge roughness and a small hole at center but otherwise remains appealing. Very Good." (3000-4500)



14316 Fayetteville, TX - \$20 1902 Plain Back Fr. 658 The Farmers NB Ch. # 10954

The Farmers was the only National Bank to operate in this Fayette County locale. The signatures are strong and the paper quality is especially appealing. A lone fold exists in the body of the note along with some minor handling while there are a couple of folds that are contained in the margins. About Uncirculated. (1000-1500)



14317 Floresville, TX - \$10 1929 Ty. 1 First City NB Ch. # 6320

Only 5 Small are listed for this title in Kelly along with a sheet. This \$10 displays a touch of fading near the title, and signatures of L.H. Mitchell and S.V. Houston. Fine. (500-700)



14318 Floydada, TX - \$20 1929 Ty. 1 The First NB Ch. # 7045

O.M. Watson and J.V. Daniel piloted this bank. In May 2005 we sold a \$10 in VF for \$1150 on this Floyd County bank. We expect this \$20 to weigh in somewhere in the neighborhood of... (800-1000)



14319 Forney, TX - \$20 1929 Ty. 1 The Farmers NB Ch. # 9369

Eleven small size notes from this bank are recorded by Kelly in his census, making this the most "common" of the three banks from this Kaufman County community. Signers are J.M. Davis, Jr. and W.A.Brooks. Fine+. (400-600)



14320 Fort Worth, TX - \$10 1882 Date Back Fr. 542 The First NB Ch. # (S)2349

Only seven examples of this type are known from this institution. Off the market for many years, it is the first we have had the pleasure to present at auction in some time. The signatures are still visible though there is a touch of foxing throughout. Fine. (1000-1500)



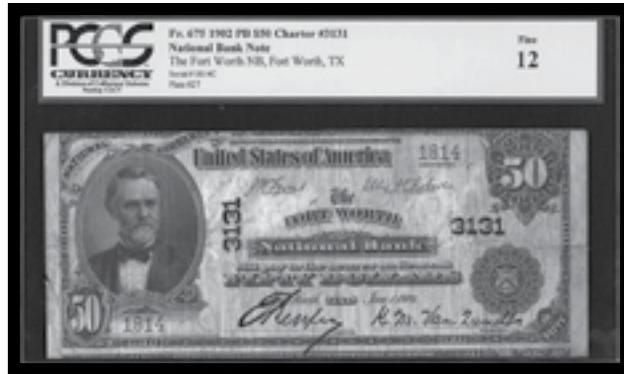
14321 Fort Worth, TX - \$50 1902 Plain Back Fr. 682 The First NB Ch. # (S)2349

Purple stamped signatures of Cashier R.C. Martin and Vice President T.B. Yarborough adorn this Cowtown \$50. Even the massive Philpott Collection did not have within its ranks this particular officer signature combination for the First. Fine. (1250-1500)



14322 Fort Worth, TX - \$20 1902 Plain Back Fr. 650 The Fort Worth NB Ch. # 3131

Over ten years have passed since this stunning example was available. We like it as much now as we did then. K.M Van Zandt signs as President, an office he held at this institution and a predecessor company from 1874 until the time of his death in 1930. Graded PMG Gem Uncirculated 65 EPQ. (1000-1500)



14323 Fort Worth, TX - \$50 1902 Plain Back Fr. 675 The Fort Worth NB Ch. # 3131

It has been more than two years since another Large Size high denomination note has been offered from this Fort Worth bank. The note was cut slightly off center, and as a result features part of the note below it and is partially cut into the design at top. A couple of penned notations were removed. PCGS Fine 12. (1250-1500)

14324 A Trio of Small Size Fort Worth Notes, including:  
Fort Worth NB - \$5 1929 Ty. 1 The Fort Worth NB Ch. # 3131, Fine;  
Fort Worth NB - \$10 1929 Ty. 1 The Fort Worth NB Ch. # 3131, Very Fine;  
and a Fort Worth NB - \$20 1929 Ty. 1 The Fort Worth NB Ch. # 3131, Very Fine. (Total: 3 notes) (350-450)



14325 Fort Worth, TX - \$50 1929 Ty. 1 The Fort Worth NB Ch. # 3131

Bold embossing and dark inks occupy the original paper surfaces of this attractive Extremely Fine Fort Worth Fifty. (600-900)



14326 Fort Worth, TX - \$100 1929 Ty. 1 The Fort Worth NB Ch. # 3131

The paper is perfectly original and bright white with much of the embossing remaining. However, there is a partial teller stamp that we must mention for the sake of accuracy. Very Fine. (450-550)

- 14327 Fort Worth, TX - \$5 1902 Plain Back Fr. 600 The Farmers & Mechanics NB Ch. # 4004

This piece features the same signers as the other Farmers & Mechanics note in this auction, though it lacks the geographic sort letter, indicating it was printed sometime after March of 1924. The paper is original and solid and the stamped signatures remain strong. **Very Fine.** (350-450)



- 14328 Fort Worth, TX - \$10 1902 Plain Back Fr. 626 The Farmers & Mechanics NB Ch. # (S)4004

Deep original embossing is noted on this high grade Tarrant County issue. A few folds prevent a higher grade, though it appears fully Choice in a holder. **Extremely Fine.** (450-650)



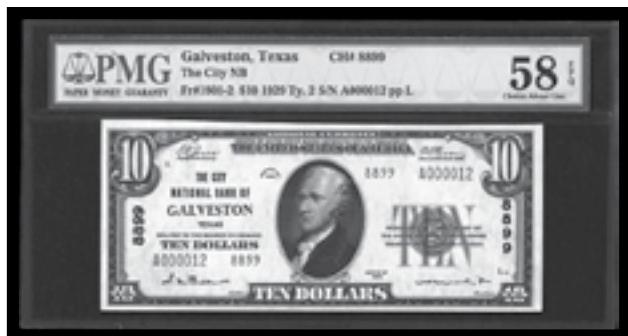
- 14329 Fort Worth, TX - \$5 1902 Plain Back Fr. 609 The Texas NB Ch. # (S)12371

In 1930, this bank went into receivership after seven short years of business in Tarrant County. Overall, the eye appeal is ideal for a **Fine-Very Fine** grade. (350-450)



- 14330 Franklin, TX - \$5 1902 Plain Back Fr. 599 The First NB Ch. # 7838

The paper is fully intact save for a couple of very minor edge splits. Only one bank operated in this Robertson County locale and appearances of Large Size survivors are far and few between. **CGA Fine 12.** (600-800)



- 14331 Galveston, TX - \$10 1929 Ty. 2 The City NB Ch. # 8899
- This note from the second sheet for the bank faces up like a true new note in the holder. Listed in the Kelly census as CU, PMG has graded it **Choice About Uncirculated 58 EPQ.** (400-600)



- 14332 Galveston, TX - \$10 1902 Plain Back Fr. 635 The United States NB Ch. # 12475

Our records indicate this is as nice of an example as has been offered since 2003. The paper is wholly original and a slightly larger bottom margin would have certainly called for a full Gem grade. **Choice Crisp Uncirculated.** (800-1200)



- 14333 Gatesville, TX - \$10 1902 Plain Back Fr. 626 The First NB Ch. # (S)4097

A tougher central Texas bank in large size, where the census shows just eleven such examples. **Fine.** (600-700)

- 14334 Georgetown, TX - \$5 1929 Ty. 1 The First NB Ch. # 4294

A bright and crisp **Very Fine-Extremely Fine** from a town whose notes are tightly held. E.H. Eanes as cashier and J.E. Cooper as president. (300-500)



- 14335 Goliad, TX - \$10 1929 Ty. 1 The First NB Ch. # 4565  
This is one of 11 small in the census for this bank. A small penciled "4" is found to the left of the portrait. Fine-Very Fine. (700-1000)



- 14336 Gonzales, TX - \$20 1929 Ty. 1 The Farmers NB Ch. # 8392  
A considerably above average note from the sole bank to issue series 1929 examples here. Very Fine. (300-400)



- 14337 Graham, TX - \$5 1929 Ty. 1 The Graham NB Ch. # 5897  
An evenly circulated piece which is in the top three or four small examples reported from this rather scarce institution. Pleasing Fine-Very Fine. (400-600)



- 14338 Granbury, TX - \$100 1902 Date Back Fr. 691 The First NB Ch. # (S)3727  
A few pinholes are noticed on this scarce note. Pink stamped signatures of the bank officers still remain legible. Very Fine. (1500-2500)

- 14339 Grand Saline, TX - \$10 1929 Ty. 1 The State NB Ch. # 12745

At first this note has the appearance of a higher grade, but the grade has to be lowered due to the several repairs along the bottom margin with whiteout and/or the filling in of small holes with paper. Officers are T.D. Hunt and J.C. Alsup. Fine, repaired. (200-400)

- 14340 Grandview, TX - \$10 1929 Ty. 2 The First NB Ch. # 4389

This attractive Fine+ is one of only about a dozen small size notes known from this locale. The other issuing bank in town only issued only large size notes. (500-700)



- 14341 Greenville, TX - \$20 1929 Ty. 1 The Greenville National Exchange Bank Ch. # 8581

For this Hunt County bank we can find only two small size in the census that are graded higher than this \$20. A couple of pinholes are noticed in the portrait. Very Fine. (500-800)

- 14342 Groveton, TX - \$10 1929 Ty. 1 The First NB Ch. # 6329

A tougher bank with only eight small notes making up the entire Series 1929 census from this bank. Z.F. Devine signs as cashier and L.P. Atmar as president. Fine. (250-400)



- 14343 Hamilton, TX - \$20 1929 Ty. 1 The Hamilton NB Ch. # 4451

This note is one of only 7 small in the census for this Hamilton County bank that was managed by family members C.B and J.T. James. This is a bright Fine note with many, many pinholes. Nonetheless it is a note that has resided in a couple of the better Texas collections over the years. (500-800)



- 14344 Hamlin, TX - \$20 1929 Ty. 1 The First NB Ch. # 8252

This is a seldom seen charter number. We sold a similar looking \$10 on this Jones County bank in May 2003 for over \$900. Very Good-Fine. (500-700)



- 14345 Hebbronville, TX - \$10 1929 Ty. 1 The First NB Ch. # 12995

This note is listed as VG in the census. We feel that Fine gives a truer accounting of the circulation this note has endured. (300-500)



- 14346 Hemphill, TX - \$20 1929 Ty. 1 The First NB Ch. # 8526

It has been three years since we last had any note on this Sabine County bank. The officers are Oscar P. Pate and A.M. Jones. Fine-Very Fine. (600-900)

- 14347 Hereford, TX - \$10 1929 Ty. 1 The Hereford NB Ch. # 5604

This Fine example is from a better locale of which only ten small notes are known. A slight skin is noticed above the portrait. (400-600)



- 14348 Hereford, TX - \$20 1929 Ty. 1 The Western NB Ch. # 6812

Although large examples from this west Texas bank do occasionally turn up, Series 1929 specimens are another matter entirely, with the census standing at just two pieces, one of them this note. There is a spot and a small split at the title, and another split at the bottom, but this piece is rare enough that condition becomes secondary to availability. Very Good, and likely to see bidding well into the range of... (1000-1500)



- 14349 Hillsboro, TX - \$10 1882 Brown Back Fr. 485 The Citizens NB Ch. # (S)4900

In 2006, this note realized \$5175 against an estimate of \$3500 to \$4500 in our Central States Auction. It remains the only Brown Back recorded from this locale and is a pleasingly original piece with all the eye appeal one would hope for in a full Fine. (4000-5000)



- 14350 Hillsboro, TX - \$20 1929 Ty. 1 The Citizens NB Ch. # 4900

This \$20 stacks up in the census as the second best Series 1929 note known on this Hill County bank. It has a faint lateral center fold while it further exhibits the uncirculated characteristics of bank title embossing, dark inks, and white paper. Choice About Uncirculated. (700-1000)

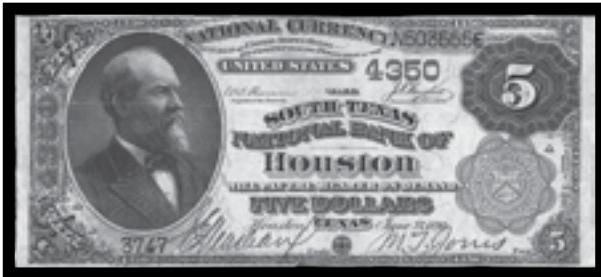


- 14351 Honey Grove, TX - \$5 1929 Ty. 2 First NB Ch. # 13416

We last sold this note in September 2001 and it has remained the only Type 2 note in the census for this Fannin County bank. Officers are J.O. McKenzie and Stanley A. Longmoor. About Fine. (400-600)

- 14352 Houston, TX - \$100 1929 Ty. 1 The First NB Ch. # 1644

Solid paper is present on this CGA Fine 15. (300-500)



- 14353 Houston, TX - \$5 1882 Brown Back Fr. 471 The South Texas NB Ch. # 4350  
An attractive \$5 Brown Back which looks new until closely examined. Nice **Very Fine**, with strong pen signatures. (2250-3250)



- 14354 Houston, TX - \$50 1902 Plain Back Fr. 677 The Houston National Exchange Bank Ch. # 9353  
While technically a **Very Fine**, this piece has all the eye appeal of an EF or better. The paper is bright, the margins solid, and the overprint bold. (500-750)



- 14355 Houston, TX - \$50 1929 Ty. 1 Houston NB Ch. # 9353  
This marks the first time in over six years that this denomination has appeared in one of our sales. It truly was worth the wait as this note would be difficult to improve upon. PMG Gem Uncirculated 65 EPQ. (700-1000)

- 14356 Houston, TX - A Pair of Union National Bank Plain Backs.  
\$10 1902 Plain Back Fr. 627 The Union NB Ch. # 9712, bold **Very Fine** with solid paper and some paint on the top edge and a;  
\$20 1902 Plain Back Fr. 653 The Union NB Ch. # 9712, **Very Fine** with solid stamped signatures and only a couple of pinholes to report. (Total: 2 notes) (500-600)



- 14357 Hubbard, TX - \$20 1929 Ty. 1 The First NB Ch. # 5008  
Of the two banks in this Hill County town, only this one is collectible as the other is currently unknown. Just nine small size examples from this bank are recorded in the new census. **Very Fine**, problem-free in appearance, signed by J.H. Weatherby and W.E. McDaniel. (400-600)



- 14358 Itasca, TX - \$10 1929 Ty. 1 The First NB Ch. # 4461  
This note is one of 9 small in the census. This bank was guided by John M. Coffin and Pat E. Hooks through the Great Depression. **Fine**. (500-800)



- 14359 Itasca, TX - \$20 1929 Ty. 1 The Itasca NB Ch. # 5749  
Series 1929 notes from this Hill County bank are prohibitively rare, with the census listing just five examples. That includes this piece which also claims the highest grade of the enumerated quintet. **Very Fine-Extremely Fine**. (600-900)



- 14360 Jacksboro, TX - \$20 1902 Plain Back Fr. 650 The Jacksboro NB Ch. # 7814  
This is a prohibitively rare bank in large size, with two of the three notes recorded in the census permanently off the market while being housed in the Moody Foundation holdings. Even the massive Irish collection lacked a large note from here. **Fine-Very Fine**, with a couple of mounting remnants on back. (3000-5000)



14361 Jacksonville, TX - \$10 1882 Date Back Fr. 545 The First NB Ch. # (S)5581

From our January 2006 FUN auction where it was cataloged, "Although about a dozen early notes exist from this institution (which is the only collectible bank in Jacksonville), half that number are impounded in the Moody Foundation holdings and likely off the market permanently. This bright **Very Fine** example sports sharp purple signatures and is the nicest specimen we've seen from here in many years." (2500-3500)



14362 Kaufman, TX - \$10 1929 Ty. 1 The First NB Ch. # 3836  
A tougher north Texas note from the first of two banks to issue in this small community. **Very Good-Fine.** (300-500)



14363 Kaufman, TX - \$10 1929 Ty. 1 The Farmers & Merchants NB Ch. # 10757

The first thing you see on this \$10 is the very small font used for the bank title. Officers are J. Ray Trantham and Wood Nash. **Very Good-Fine.** (400-600)



14364 Kenedy, TX - \$20 1902 Plain Back Fr. 661 The First NB Ch. # 12182

After operating for ten years, this bank closed on March 22, 1932, was assumed by the Nichols NB, and opened the same day as the First-Nichols NB. Fraying can be found on the top of this example. **Fine.** (600-900)

14365 Kenedy, TX - \$10 1929 Ty. 1 The First NB Ch. # 12182

The serial number embossing is strong and the folds are light on this \$10 that teeters on the cusp of the high end of this split grade. The cashier is P.R. Goff and the president is E.P. Ruhmann. **Very Fine-Extremely Fine.** (500-800)



14366 Kenedy, TX - \$20 1929 Ty. 2 First-Nichols NB Ch. # 12187

This becomes only the second Type 2 \$20 to be documented on this bank. In May 2003 we sold a Type 2 \$10 in a similar grade on this charter number for almost \$750. **Fine.** (400-600)



14367 Kingsville, TX - \$10 1929 Ty. 2 The First NB Ch. # 12968

The paper is a touch aged and there are folds at two corner tips, but this south Texas note is fully **Uncirculated.** (500-700)



14368 Ladonia, TX - \$5 1882 Brown Back Fr. 471 The First NB Ch. # 4311

This scarce Fannin County locale is represented in the census by just five \$5 Brown Backs, two of which are tied up in the Moody holdings. The bank lapsed into receivership in 1930 after issuing large size only. Tonight's offering is a well margined **Fine** still displaying the delicate brown ink signatures of the officers. This is a note scarce enough and still retaining requisite eye appeal that it should sell in the range of... (2750-3750)



14369 Laredo, TX - \$50 1902 Plain Back Fr. 683 The Milmo NB Ch. # (S)2486

This note comes from a rather odd south Texas bank with an interesting history. It was chartered in 1880 and took its title from its principal owner, a Mexican citizen of English extraction named Patricio Milmo O'Dowd. He and his son, Patricio Milmo Vidaurri, owned and operated the bank through the turmoil of the Mexican Revolution, changing its name to the First National Bank in 1924. All of the known large examples bearing this title are high denomination specimens, and all we can recall handling, whether Second or Third Charters, are closely trimmed on all four sides, lending a New England appearance to notes which come from a community as far socially and culturally removed from New England as it is possible to be and still remain in the same country. **Very Fine-Extremely Fine**, with the President's printed signature somewhat off register and covering the plate date. (2000-3000)



14370 Laredo, TX - \$10 1929 Ty. 1 The First NB Ch. # 2486  
The census stood at 10 small before the auction debut of this note. It is an original **Very Fine+** example and it is right on the heels of the highest graded small notes on this charter number. Bank officers are G.P. Farias and Aug. E. Richter. (500-800)



14371 Lott, TX - \$20 1929 Ty. 1 The First NB Ch. # 6223  
Only nine small examples are reported from this elusive Falls County issuer. R.E. Cross signs as cashier and A.L. Patton signs as president. **Fine**. (400-600)



14372 Luling, TX - \$5 1929 Ty. 2 The First NB Ch. # 13919  
This **Crisp Uncirculated** piece is one of a few notes known from cut sheets. Were it not for a tiny corner tip fold barely touching the design, this may well be one of the nicest pieces from that group. (400-600)

14373 Luling, TX - \$20 1929 Ty. 2 The First NB Ch. # 13919  
Pleasing **Very Fine+** with D.B. Cochran as cashier and H.M. Ainsworth as president. (300-400)



14374 Marlin, TX - \$20 1929 Ty. 1 The First NB Ch. # 4706  
Scrutiny finally uncovers some light handling on this \$20. Of the graded notes in the census for this Falls County bank, none surpasses it. **About Uncirculated**.



14375 Marlin, TX - \$10 1929 Ty. 1 The Marlin-Citizens NB Ch. # 5606  
The second title used here, and a noteworthy item because of the signature of the President, who signs as "Mrs. Emma Reed." **Very Good+**. (400-600)



14376 Mart, TX - \$10 1929 Ty. 2 The First NB Ch. # 5850  
This is one of a dozen recorded on this McLennan County bank with only one-third of those being Type 2s. **Fine+**. (500-700)



14377 McKinney, TX - \$10 1902 Plain Back Fr. 624 The First NB Ch. # 2729  
This piece boasts dark stamped signatures and pleasing paper quality despite some light foxing on the edges. Overall, the eye appeal is exceptional with a bold blue overprint. **Extremely Fine**. (900-1200)



14378 Memphis, TX - \$10 1929 Ty. 2 The First NB Ch. # 6107  
While notes from this bank are hardly rare, this is one of only two Type 2 specimens reported from here outside of those contained in the three uncut sheets known on the bank. **Fine-Very Fine**. (300-400)

14379 Memphis, TX - \$20 1929 Ty. 1 The Hall County NB Ch. # 8005  
The scarcer of the two banks which issued in this small panhandle settlement. **Very Good-Fine**. (300-400)



14380 Mercedes, TX - \$5 1929 Ty. 1 The First NB Ch. # 11879  
This **Very Good+** note is one of six of the \$5 Type 1 notes documented as surviving from this institution that was managed by Jack Trolinger and H.B. Seay. (500-700)



14381 Mexia, TX - \$5 1882 Brown Back Fr. 467 The First NB Ch. # 3014

We are pleased to have this rarity in our hands again. Previously it was part of our 2006 Central States Signature Auction where it was described, "This note represents a true miracle of survival, coming from a bank which issued Brown Backs, Red Seals and Date Backs only before liquidating early in 1919. Just two other examples are known from here, both of which are \$50 Brown Backs, one ensconced perhaps forever in the Philpott/Moody Foundation holdings, and the other a damaged and heavily repaired specimen last seen in 2001, when it was offered by Heritage as part of the Ivy collection. This piece is an unmolested, pen signed **Fine-Very Fine**, with its only minor detractions some splits at the folds and a few pinholes."

(9000-12000)



14382 Mexia, TX - \$20 1929 Ty. 1 The City NB Ch. # 11964  
We have seen a small size note in a lesser grade on this bank go for over \$1000. There are only 9 small size notes in the census and that does not include this piece. Cashier David Murphy and President Blake Smith teamed up in the 1920s to run this bank. **Very Fine**. (600-900)



14383 Mineral Wells, TX - \$20 1902 Plain Back Fr. 661 The State NB Ch. # 12669

In a much shorter time span, this institution nearly issued more notes than the First National. Its resources also allowed it to survive the depression. This piece is well circulated through it retains all of its printed details. A couple of pinholes are noted, but are only visible when the note is candled. **Fine**. (750-1000)



14384 Mineral Wells, TX - \$20 1929 Ty. 2 The City NB Ch. # 12734

This was the third and last National Bank organized in this Palo Pinto County community, located about eighty miles due west of Dallas. The community took its name from its mineral springs that were promoted for their so-called healing powers. Just eight small notes are reported, with this the sole Type 2 twenty. **Fine-Very Fine.** (400-600)



14385 Moody, TX - \$20 1929 Ty. 1 The First NB Ch. # 5774

There is not a single small size note in the census with a higher grade from this McLennan County bank. This \$20 is a four vertical fold **Extremely Fine.** (400-600)



14386 Navasota, TX - \$20 1902 Plain Back Fr. 653 The First NB Ch. # (S)4253

While not a terribly rare bank, few large examples are found this nice. Bright **Very Fine-Extremely Fine**, with a couple of lightly rounded corners that affect nothing. (750-950)

14387 Navasota, TX - \$10 1929 Ty. 1 The First NB Ch. # 4253

An attractive example from this Grimes County bank. Small notes from here are considerably scarcer than are their large size compatriots. Signers are Charles E. Henry and Tom M. Owens. **Very Good.** (300-500)



14388 Navasota, TX - \$20 1902 Plain Back Fr. 658 The Citizens NB Ch. # (S)5190

A nice high grade example from what is by far the scarcer of this community's two issuers. The census figure of thirteen large notes is somewhat deceptive, as three of that number are ex-Philpott collection pieces firmly ensconced in the hands of the Moody Foundation and likely out of the reach of collectors for many years. **Very Fine**, with purple signatures. (1000-1400)



14389 Normangee, TX - \$10 1902 Plain Back Fr. 628 The First NB Ch. # 10275

Only about a half dozen large size notes are available to collectors from this Leon County issuer. The last appearance of any note from this bank was in 2005. Overall, the paper is most pleasing and original with solid margins. **Very Fine.** (700-900)



14390 Odessa, TX - \$10 1902 Date Back Fr. 616 The Citizens NB Ch. # (S)8169

A just plain scarce large example from this much sought after west Texas community. The census shows just four large and three small notes extant from here, not near enough to satisfy the demand from collectors of this locale's notes. **Fine-Very Fine.** (2750-4250)



**14391 Olney, TX - \$10 1902 Plain Back Fr. 626 The First NB**  
Ch. # 8982  
The paper on this moderately circulated issue is solid and problem free. **Fine. (500-750)**



**14392 Orange, TX - \$10 1929 Ty. 1 The Orange NB Ch. # 6050**  
Eight small size known from this bank in this southeast Texas community. W.A. Campbell and E. W. Brown, Jr. have signed as officers. **Fine-Very Fine. (400-600)**



**14393 Paducah, TX - \$10 1929 Ty. 1 The First NB Ch. # 10230**  
A high grade example from this one bank west Texas community which is in fact the nicest Series 1929 note known from here. **Very Fine+**, ex- Jeff Poyer collection sale in 2003. (800-1200)



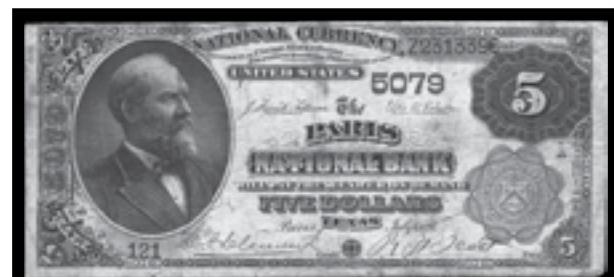
**14394 Paducah, TX - \$20 1929 Ty. 1 The First NB Ch. # 10230**  
This one bank town was not only the sole issuer in sparsly populated Cottle County, but contains almost 1500 of the county's 1750 inhabitants. Fine. (500-700)



14395 Palestine, TX - \$20 1929 Ty. 1 The East Texas NB Ch. #  
12556  
This new note for the census is surpassed by only one grad-  
ed note listed - a former sheet mate. Very Fine. (300-500)



**14396 Paris, TX - \$50 1929 Ty. 1 The First NB Ch. # 3638**  
This is an attractive mid-grade \$50 that has a little soiling along the top margin. Type 1 \$50s are ripe for study and collecting. **Very Fine.** (900-1200)



**14398 Paris, TX - \$5 1882 Brown Back Fr. 475 The Paris NB  
Ch. # 5079**  
Only four examples of Brown Backs are available to collectors from this short-lived bank that was in business from 1897 to 1907 as one is in the Moody holdings. This *ex-Texas Collection* note still has legible signatures and is mostly problem free. **Fine.** (2500-3500)



- 14399 **Pharr, TX** - \$5 1929 Ty. 1 The First NB Ch. # 10169  
Although a fair number of small notes exist, eighteen of the twenty-four pieces recorded are serial number 1 examples. This attractive **Very Fine** note will likely be a lot less expensive. Cashier A.J. Flowers and President B.M. Johnson managed this bank. (700-1000)



- 14400 **Rio Grande, TX** - \$20 1929 Ty. 1 The First NB Ch. # 11591  
The last appearance of this attractive and fully margined issue was in our 2001 FUN Signature Auction where it realized more than \$1800. It remains one of the nicest small size pieces from this bank to have been offered since 2000. This is certainly as nice of a **Very Fine** as one will find, thus we will use the **Very Fine-Extremely Fine** split grade. (2000-2500)



- 14401 **Rosebud, TX** - \$10 1929 Ty. 1 The First NB Ch. # 5513  
A scarcer bank in small size than large, with this example one of only six pieces recorded from here in the census. **Fine.** (500-700)



- 14402 **Sabinal, TX** - \$20 1929 Ty. 1 The Sabinal NB Ch. # 7807  
Although a fair number of large notes are known from this one bank community located in the so-called "Brush Country" south and west of San Antonio, the onset of the 1929 Depression caused the cash economy of many of these economically marginal and agriculturally dependent communities to virtually implode, with the result that many rural banks issued far fewer small notes than large. This is one of just three Series 1929 examples listed in the census from here. There is a small paper clip stain on the front, otherwise, this scarce item grades **Fine.** (500-700)



- 14403 **San Antonio, TX** - \$20 1902 Plain Back Fr. 653 The Alamo NB Ch. # 4525  
We would like very much to call this note **EF**, though there is a lone fold too many for the full grade. The paper is most pleasing with bold signatures and a deep blue overprint. **Very Fine-Extremely Fine.** (600-800)



- 14404 **San Antonio, TX** - \$5 1902 Plain Back Fr. 606 The Frost NB Ch. # 5179  
Bold printed signatures remain on this note from this privately named bank. Today, it is the largest national bank in Texas. **Very Fine-Extremely Fine.** (400-600)



- 14405 San Antonio, TX - \$50 1902 Plain Back Fr. 682 The City NB Ch. # 5217  
Certainly not a rare bank, but high denomination notes from Texas are not often available. Nice bright **Fine** with stamped signatures remaining. (1000-1500)

- 14406 San Augustine, TX - \$10 1929 Ty. 1 The First NB Ch. # 6214  
From our 2007 FUN auction where the description read, "This addition to the census makes just six of the 1929 series verified as surviving to date. While the example we offer here is a well circulated **Very Good**, it is free from any distractions other than an easily removable teller's notation on the face and should sell in the range of..." (400-600)



- 14407 Schwertner, TX - \$10 1929 Ty. 1 The First NB Ch. # 10956  
This is a very scarce Central Texas note from the only bank chartered in this rural Williamson County location. The president is Adolph Schwertner. He founded the eponymous community in 1903 when he built a cotton gin there. **Fine** with some black ink droplets near the left edge. (400-600)



- 14408 Sealy, TX - \$10 1902 Plain Back Fr. 624 The Sealy NB Ch. # 6390  
This is an extremely rare bank which was missing from the Philpott, Everson and Irish collections. It's the only collectible bank in this Austin County locale (the one other issuing institution has one note known, and it is in the Moody Foundation holdings), and, with the other two notes offered in recent years in very strong hands, may be the only specimen from here available to collectors for quite some time. **Fine+++**, with a couple of trivial restorations barely visible without prolonged inspection. (3000-5000)



- 14409 Sour Lake, TX - \$20 1929 Ty. 1 The Citizens NB Ch. # 11021  
An attractive example from the only bank to issue Series 1929 notes in this small SE Texas community. **Very Fine**. (800-1100)



- 14410 Stamford, TX - \$5 1929 Ty. 1 The First NB Ch. # 13598  
A simply lovely example bearing low serial number B000002A. It's been graded **Choice About New 58PPQ** by PCGS, a grade which certainly appears most conservative. (600-900)



- 14411 Stephenville, TX - \$20 1929 Ty. 2 Farmers-First NB Ch. # 12730  
A more than acceptable piece which is one of only a literal handful of Type 2 notes reported from here. **Fine+**. (300-400)

## First Reported Small Size \$10



- 14412 Temple, TX - \$10 1929 Ty. 1 The City NB Ch. # 6317  
J.H. Davis, Jr. signs as cashier and Charles M. Campbell signs as president on this first reported \$10 note. Previously enumerated by only two \$20 notes in small, this piece will make a welcome addition to an advanced Texas holding. **Fine-Very Fine.** (1000-2000)



- 14413 Terrell, TX - \$20 1882 Brown Back Fr. 497 The First NB Ch. # 3816  
This \$20 Brown Back is the only Brown Back of any denomination from this bank in private hands, as the two ex-Philpott collection specimens are buried deep in the vaults of the Moody Foundation. Pen signed **Fine-Very Fine**, an important north Texas note likely to find a home in a major collection after the hammer falls this evening. (4000-6000)

- 14414 Texarkana, TX - \$10 1902 Plain Back Fr. 626 The Texarkana NB Ch. # (S)3785  
The paper is solid on this original issue with stamped signatures. **Fine.** (400-500)



- 14415 Thornton, TX - \$20 1929 Ty. 1 The First NB Ch. # 8538  
This is a lovely example which is easily the finest small note known from this one bank Limestone County location. Bright **Very Fine-Extremely Fine.** (800-1200)



- 14416 Throckmorton, TX - \$5 1929 Ty. 2 The First NB Ch. # 6001  
The census tabulates a total of 12 small, but only one other Type 2. In fact this is the first Type 2 \$5 to surface on this one bank town. **Fine.** (600-800)



- 14417 Trenton, TX - \$10 1929 Ty. 1 The First NB Ch. # 5737  
A just plain rare note from the only bank to issue in this Fannin County hamlet. It appears **Fine** with a close cut at the top right, but there is a repair on the reverse where the right end of the note has been severed and reconnected. (400-600)



- 14418 Vernon, TX - \$20 1929 Ty. 2 The Herring NB Ch. # 7010  
A decent circulated example from this always sought after location. This piece, which is new to the census, is the only Type 2 \$20 reported from here to date. **Fine.** (300-500)



- 14419 Victoria, TX - \$5 1902 Plain Back Fr. 603 The Victoria NB Ch. # 10360  
This is a solid and problem free **Very Fine** which has been off the market for some time. (500-700)



14420 Waco, TX - \$10 1882 Date Back Fr. 542 The Waco NB Ch. # (S)2189

From our 2006 FUN auction where it was described, "Not a single discouraging word can be said about this perfectly centered, lovely mid-grade **Very Fine-Extremely Fine** \$10. The colors and signatures are especially bold. This is the highest graded Second Charter \$10 in the census outside of the Philpott/Moody example." That night it realized \$1840 on an estimate of \$1000 - \$1500. More of the same is expected tonight. (1250-1750)



14421 Waco, TX - \$10 1902 Date Back Fr. 616 The National City Bank Ch. # (S)6572

This is an elusive Waco bank with pen signatures of Assistant Cashier D. Morris and President W.D. Mayfield. The last appearance of this note was in our 2006 Central States Auction where it realized more than \$900. **Fine.** (700-900)



14422 Waco, TX - \$20 1902 Plain Back Fr. 650 The National City Bank Ch. # (S)6572

This note is broadly margined with solid paper, though it is a touch toned. **Very Fine.** (400-500)



14423 Waco, TX - \$10 1902 Date Back Fr. 618 The Exchange NB Ch. # (S)8818

There are only four notes listed in the latest Kelly census though two are permanent fixtures in the Philpott/Moody Collection. Bright purple stamped signatures highlight this rarity, with a single spindle hole at the end of Vernon's signature to be noted. Expect some heated bidding amongst the Texas collectors. **Very Good-Fine.** (4000-5000)

14424 Waco, TX - \$20 1902 Plain Back Fr. 658 The Liberty NB Ch. # (S)11140

The paper is wholly intact and the signatures remain solid. PCGS Very Fine 20. (400-500)



14425 Waxahachie, TX - \$5 1929 Ty. 1 Citizens NB Ch. # 13516

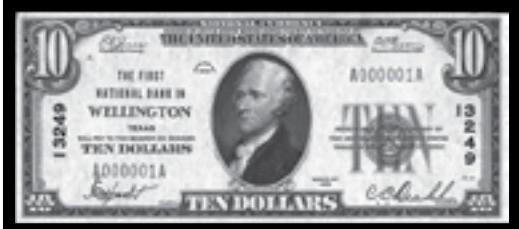
A neat note from this well collected community. **About Uncirculated,** ex-Irish Collection and bearing serial number B000005A. (500-600)



14426 Weatherford, TX - \$10 1902 Plain Back Fr. 624 The Citizens NB Ch. # 2723

While nationally chartered in 1882, this bank began business in 1868 and is said to be the oldest bank west of Fort Worth, which is 34 miles away. Light purple stamped signatures are noticed on this problem-free **Fine** example. (700-900)

## Serial Number 1 Wellington



- 14427 Wellington, TX - \$10 1929 Ty. 1 The First NB Ch. # 13249

A lovely serial number 1 example from the only sheet of the four extant which has been cut to date. Bright Choice Crisp Uncirculated, a premium piece certain to delight its fortunate new owner. (2250-3250)

- 14428 Weslaco, TX - \$5 1902 Plain Back Fr. 609 The First NB Ch. # 12641

With a tiny amount of \$720 LSO reported in 1935, finding large size examples from here can prove daunting. This Fine note does display some stains. (700-1200)



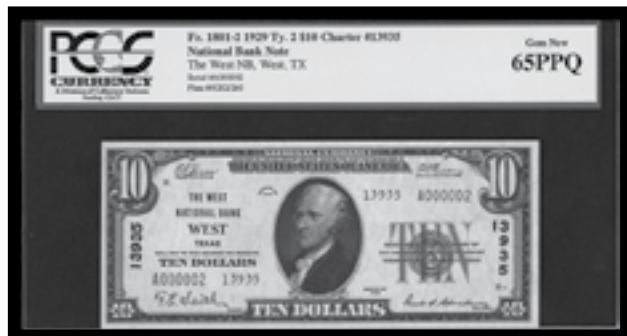
- 14429 Weslaco, TX - \$5 1929 Ty. 1 The First NB Ch. # 12641
- Just six Small to report for this Hidalgo County issuer. H.B. Seay signs as cashier and W.S. Ray as president. Fine. (500-800)



- 14430 West, TX - \$20 1929 Ty. 1 The NB of West Ch. # 8239
- Both of the two Series 1929 issuers in this small McLennan County community are scarce, with this bank marginally the more available of the pair. Fine-Very Fine, with some penciled numbers to the right of the portrait. (450-650)



- 14431 West, TX - \$5 1929 Ty. 2 The West NB Ch. # 13935
- A tougher note from one of central Texas' oldest Czech settlements. Very Good+. (400-600)



- 14432 West, TX - \$10 1929 Ty. 2 The West NB Ch. # 13935
- A very scarce high charter example from a small town located just north of Waco. This serial number 2 example is a blazing gem which is certain to delight its new owner for many years. PCGS Gem New 65PPQ. (800-1200)



- 14433 West, TX - \$10 1929 Ty. 2 The West NB Ch. # 13935
- A high charter bank which issued for a limited time, with most all of the known specimens from here consisting of low number examples from cut sheets. Fine+. (500-700)



- 14434 Whitney, TX - \$10 1929 Ty. 1 The First NB Ch. # 7875
- The 1929 census from here now stands at just six notes, of which tonight's offering is one of only three of the \$10 Ty. 1's. Fine-Very Fine. (400-600)



14435 Wichita Falls, TX - \$5 1902 Plain Back Fr. 600 The City NB Ch. # 4248

This \$5 exhibits even circulation and sound edges. The signatures are engraved. Very Fine. (250-450)



14436 Wichita Falls, TX - \$100 1929 Ty. 1 The City NB Ch. # 4248

Original paper surfaces are displayed on this hundred. Fine-Very Fine. (450-550)



14437 Wichita Falls, TX - \$5 1929 Ty. 2 Wichita NB Ch. # 13676

This well margined example retains bright color with pleasing even margins. Certainly worthy of the grade assigned. PMG Gem Uncirculated 65 EPQ. (600-800)



14438 Wichita Falls, TX - \$5 1929 Ty. 2 Wichita NB Ch. # 13676

A lovely note which comes to us via the Irish collection sale, where it was lot 2040. Choice Crisp Uncirculated, a premium example. (400-700)

14439 Winnsboro, TX - \$10 1929 Ty. 2 The First NB Ch. # 5674

John A. Wright signs as cashier and Alf. Morris signs as president on this tough note that has a blue spot in the portrait. Very Good-Fine. (400-600)



14440 Wortham, TX - \$20 1929 Ty. 1 The First NB Ch. # 6686

This is a lightly handled Extremely Fine note which displays paper ripples. In the census for this Freestone County bank, not a single graded note surpasses the current offering, while only one note pulls even. (700-900)

14441 Yoakum, TX - \$10 1929 Ty. 2 The Yoakum NB Ch. # 8694

A pleasing note from the only collectible bank in this south Texas community. Thomas A. Ridgway signs as cashier and E.A. Palmer signs as president. Very Fine. (300-500)

## UTAH



14442 Brigham City, UT - \$5 1929 Ty. 1 The First NB Ch. # 6036

We are pleased to begin the most comprehensive offering of Utah National Bank Notes we have had in any CAA or Heritage sale with a truly rare Series 1929 example from the only bank to issue in remote Box Elder County. While large notes are occasionally offered from here, small examples are seldom seen, with Track and Price indicating only four such sales since 1976. Nice Fine, with considerable claim to an even higher grade. (2500-4500)



14443 Coalville, UT - \$5 1929 Ty. 2 The First NB Ch. # 7696

A high end example from this community's only bank. Bright Very Fine. (1000-1500)



- 14444 Layton, UT - \$10 1929 Ty. 1 The First NB Ch. # 7685  
Despite a fair number of notes recorded in the census, auction appearances from this one bank community are few and far between, with only one small size offering between our May, 1991 sale and this evening. **Very Good+**. (750-1250)



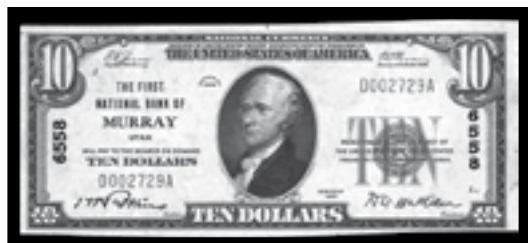
- 14445 Logan, UT - \$20 1929 Ty. 1 The First NB Ch. # 4670  
A well centered and exceptionally bright example from this none too common bank. Like most of Utah's National Banks, this institution handily weathered the Depression, a testament to the thrift and discipline of the Mormon banking families responsible for managing these institutions. **About Uncirculated**. (1000-1500)



- 14446 Moab, UT - \$10 1929 Ty. 1 The First NB Ch. # 10925  
A just plain scarce note from the only bank to issue in Moab, a city of about 5,000 people located on the Colorado River. The city took its name from the biblical settlement of the same name, sharing a similar desert climate with temperatures that range from 120 degrees above zero to 20 degrees below zero. It is located in remote Grand County, and, while we are not certain, may well be the single most isolated national currency issuer in the lower 48. **Fine**. (900-1200)



- 14447 Morgan, UT - \$10 1902 Plain Back Fr. 624 The First NB Ch. # (P)6958  
A significant Utah item which combines condition and rarity in equal measure. This is one of only two notes in the Kelly census of the eight large examples listed to grade better than Fine, and comes from a bank where Track and Price shows only three offerings of any kind since 1990. **Extremely Fine**, certain to see considerable interest from this state's many collectors. (4000-6000)



- 14448 Murray, UT - \$10 1929 Ty. 1 The First NB Ch. # 6558  
This high grade example is one of the few really nice notes reported from this otherwise not exceptionally scarce bank. **Extremely Fine**. (600-900)

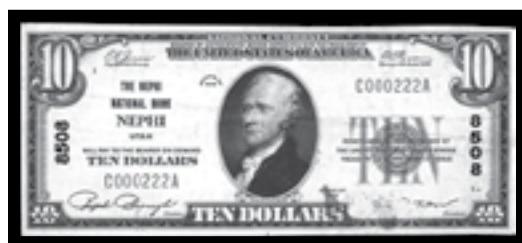


- 14449 Nephi, UT - \$5 1902 Plain Back Fr. 600 The First NB Ch. # (P)3537  
Although this bank lasted until 1935, when it became one of the few in the state to enter receivership, it issued large notes only. Higher grade examples are especially scarce, with this piece one of only a few listed in the census which grades higher than Very Good. **Very Fine**. (1750-2750)



14450 Nephi, UT - \$5 1902 Plain Back Fr. 600 The Nephi NB Ch. # 8508

A very tough note from the second of Nephi's two issuers. This piece traces its pedigree back to a May, 1977 NASCA sale. **Fine+**. (1500-2500)



14451 Nephi, UT - \$10 1929 Ty. 1 The Nephi NB Ch. # 8508  
Notes from this bank are considerably scarcer in small size than large, with only six single notes along with one uncut sheet comprising the entire census. **Very Fine**, with a small area of disturbed paper at the President's signature. (900-1200)

#### First NB of Ogden \$20 Brown Back



14452 Ogden, UT - \$20 1882 Brown Back Fr. 504 The First NB Ch. # (P)2597

This institution was by far the biggest bank in the state outside of Salt Lake City, with a total issue of over \$5,000,000 spread over five titles, a pittance by New York or San Francisco standards but huge for this sparsely populated state. As with many otherwise available western banks, early notes from here are quite rare, with one First Charter and three Brown Backs, one this note, making up the entire pre-Second Charter Date Back population. **Very Fine**, an important Utah rarity likely to see bidding easily reach and perhaps well exceed... (5000-8000)

#### One of Four Known



14453 Ogden, UT - \$20 1882 Date Back Fr. 555 The First NB Ch. # (P)2597

An exceptionally rare Utah type and denomination, with this piece, which is new to the census, only the fourth example known from all banks in the state combined. **Fine++**, with a tight top margin and a small paper pull on the back that affects little, a note that could well exceed our perhaps conservative estimate by a considerable margin. (4000-6000)



14454 Ogden, UT - \$10 1902 Plain Back Fr. 634 First Utah NB Ch. # 2597

This note bears the third title used here, and the last one used exclusively on large size notes. **Fine-Very Fine**, and bearing the signature of M.S. Eccles, the Utah banker who became an early member of FDR's brain trust. After a short stint as an assistant Secretary of the Treasury, Eccles was appointed Chairman of the Federal Reserve Board by Roosevelt in 1934, serving in that position until 1948, when policy differences with President Truman resulted in Truman declining to re-appoint him chairman, although he remained a Fed board member until 1951. The Washington headquarters building of the Federal Reserve System was renamed in Eccles' honor in 1982. (800-1000)



14455 Ogden, UT - \$10 1902 Plain Back Fr. 634 The First NB

Ch. # 2597

A large note bearing the fourth title used here, which is the one most often seen from this bank. **Fine+**. (600-800)

14456 Ogden, UT - \$20 1929 Ty. 1 The First NB Ch. # 2597

A high grade small size example bearing the bank's fourth title. **Very Fine-Extremely Fine.** (300-400)



14457 Ogden, UT - \$10 1902 Plain Back Fr. 624 The Utah NB

Ch. # (P)2880

Large notes only from this considerably scarcer Ogden bank, which went out in 1922. Offerings, particularly of nice examples, have been few and far between in recent years. **Fine-Very Fine**, with bold black signatures. (1250-2250)

### Rare Commercial NB of Ogden Brown Back



14458 Ogden, UT - \$20 1882 Brown Back Fr. 501 The

Commercial NB Ch. # 3139

A wonderful Utah Brown Back which is an old friend, having last appeared in our first sale in November of 1990. One Territorial Brown Back is known from here, but, save for that example, this is the sole early note of any kind from this just plain rare Ogden bank. Seventeen years ago this note, a pen signed **Fine**, realized \$907.50. Its rarity now firmly established, expect it to bring a substantial multiple of that figure this evening, likely in the area of... (6000-9000)



14459 Ogden, UT - \$10 1902 Date Back Fr. 616 The Commercial NB Ch. # (P)3139

Our consignor seldom bothered to obtain more than one note per title in both large and small size for any Utah bank, but when the opportunity to obtain this beauty arose in 1999 the quality of this note made it impossible to resist. This is easily the finest grade of the seven known state examples from this bank, with the eye appeal of a note pulled from the press this morning. The colors are bold, the embossing still fully evident, and the paper quality pristine save for the folds likely caused by storage and not circulation. **Extremely Fine**, a note fit for even the most discriminating of collectors. (2000-4000)



14460 Ogden, UT - \$20 1902 Date Back Fr. 642 The Pingree NB Ch. # (P)7296

A very scarce note bearing this title, the first used here. This piece is one of only three Date Backs in the census, and the only \$20. **Fine**, with a huge vanity signature by the A. Cashier. (1200-1800)



14461 Ogden, UT - \$20 1929 Ty. 1 The NB of Commerce Ch. # 7296

A very scarce bank in small size, with the number of known examples still under a dozen pieces. **Fine-Very Fine.** (800-1200)



14462 Ogden, UT - \$20 1902 Plain Back Fr. 650 The NB of Commerce Ch. # 7296

A high grade piece which is listed as the nicest large note in the census with this title. **Extremely Fine**, off the market since our consignor obtained it in a 1999 CAA sale. (1000-1500)

### Price Brown Back – Unique for Type



14463 Price, UT - \$10 1882 Brown Back Fr. 490 The First NB Ch. # (P)6012

A great note which is one of the key items in this Utah offering. This is the only Brown Back known from this very scarce bank. Fortunately for collectors, it is an attractive specimen boasting bright colors, sharp pen signatures, and plenty of eye appeal. It has been off the market since it last appeared in a 1988 auction, and its re-appearance in this sale gives another generation of collectors an opportunity to own what is easily the most significant note extant from this bank. Pleasing **Fine-Very Fine**, a note certain to delight its fortunate new owner. (7500-12500)



14464 Price, UT - \$5 1929 Ty. 2 The First NB Ch. # 6012

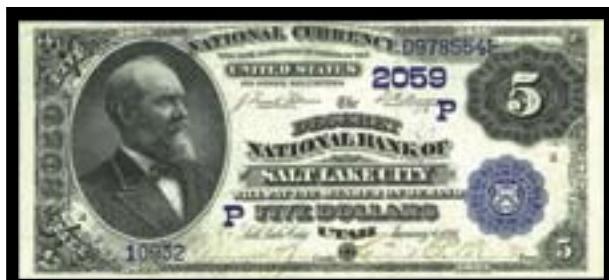
This piece, bearing low serial number A000006, is a truly worthy item to accompany the Brown Back from here offered above. Bright **Crisp Uncirculated**, a premium Utah small note. (1500-2000)

### Brigham Young Signed \$1 Salt Lake City Territorial



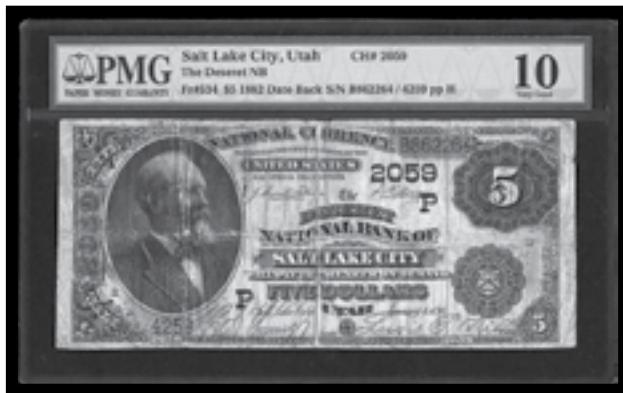
14465 Salt Lake City, UT - \$1 Original Fr. 382 The Deseret NB Ch. # 2059

A high grade Territorial ace which is one of the nicest examples in the census. While not an exceptionally rare Territorial, notes from this bank are always in demand because the bank was organized and directed by Brigham Young, whose clear signature as President adorns this specimen. **Very Fine+**, an example of great historic as well as numismatic interest. (17500-32500)



14466 Salt Lake City, UT - \$5 1882 Date Back Fr. 534 The Deseret NB Ch. # (P)2059

A gorgeous example with only the lightest traces of actual circulation. **Extremely Fine-About Uncirculated**, with full original embossing, great paper quality, and tons of eye appeal. (4500-6500)



14467 Salt Lake City, UT - \$5 1882 Date Back Fr. 534 The Deseret NB Ch. # (P)2059

A second example which is more than acceptable, although not nearly as high grade as the note above. It is still scarce enough to see bidding reach or exceed... (1750-2250)

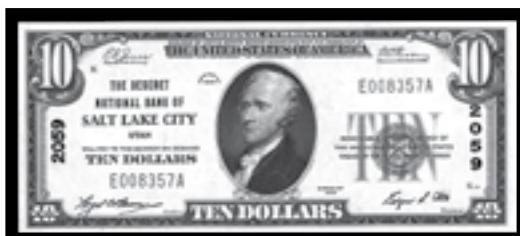
14468 Salt Lake City, UT - \$5 1902 Plain Back Fr. 602 The Deseret NB Ch. # (P)2059

Plate engraved signatures of Young and Cutler are noted at bottom. Original paper and solid margins make up for the couple of stains that are present but hardly distracting. Very Fine. (500-750)



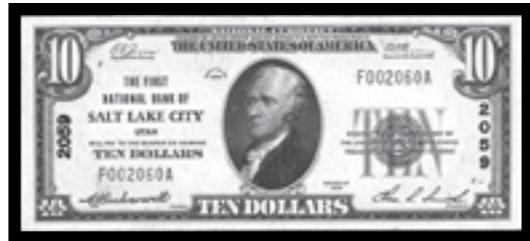
14469 Salt Lake City, UT - \$20 1902 Plain Back Fr. 654 The Deseret NB Ch. # (P)2059

A high grade example which is one of the nicest Blue Seals we've ever had to offer from this historic institution. Extremely Fine. (800-1200)



14470 Salt Lake City, UT - \$10 1929 Ty. 1 The Deseret NB Ch. # 2059

Beautifully centered and well embossed, a real peach of a note and a testament to the amazingly high overall quality of this Utah collection. Choice Crisp Uncirculated. (500-700)



14471 Salt Lake City, UT - \$10 1929 Ty. 1 The First NB Ch. # 2059

A high grade piece bearing the second title used here, found on late issue Series 1929 examples only. Extremely Fine-About Uncirculated. (350-550)



14472 Salt Lake City, UT - \$10 1902 Plain Back Fr. 627 The NB of the Republic Ch. # (P)4310

A very scarce bank in high grade, with this piece one of only two in the census from this large only issuer grading higher than Very Fine. Sharp Extremely Fine-About Uncirculated, a premium example with great signatures and eye appeal. (1500-2500)



14473 Salt Lake City, UT - \$20 1882 Brown Back Fr. 501 The Utah NB Ch. # (P)4341

Still another extremely scarce early Utah example, with this the sole \$20 Brown Back known from here. Fine-Very Fine. (3500-5500)



14474 Salt Lake City, UT - \$10 1929 Ty. 1 The Utah State NB Ch. # 4341

A high grade example bearing the bank's second issuing title. It's listed in the census as CU, but we will be conservative and label it as About Uncirculated. (450-650)



14475 Salt Lake City, UT - \$10 1929 Ty. 1 The Continental NB Ch. # 9403

A nice example from an otherwise common SLC bank. **Extremely Fine-About Uncirculated.** (300-400)

14476 Salt Lake City, UT - \$10 1929 Ty. 1 The Continental NB & TC Ch. # 9403

A high grade specimen bearing the second title used here. **Extremely Fine-About Uncirculated.** (250-350)



14477 Salt Lake City, UT - \$5 1902 Plain Back Fr. 600 The National Copper Bank Ch. # (P)9652

A lovely note with huge margins, vivid inks, and exceptional eye appeal, head and shoulders above what is usually available from this nicely titled Utah bank. **Extremely Fine+++.** (1250-2250)



14478 Salt Lake City, UT - \$20 1929 Ty. 1 The National Copper Bank Ch. # 9652

Although small notes are not especially scarce from this bank, high grade pieces are notoriously hard to find, with this example a happy exception. **Extremely Fine-About Uncirculated.** (350-550)



14479 Salt Lake City, UT - \$10 1929 Ty. 1 Security NB Ch. # 9652

A high grade piece bearing the second title used here. **Extremely Fine,** with a small stain well out in the right margin. (350-450)



14480 Salt Lake City, UT - \$10 1902 Plain Back Fr. 627 The National City Bank Ch. # (P)10308

This was one of Salt Lake City's shorted lived banks, lasting for only a decade between 1912 and 1922. Fewer than a dozen notes make up the entire census from here, with this piece somewhat nicer than the specimen from this bank we sold last year which realized \$1667.50. **Fine.** (1500-2500)

### Highly Desirable Spanish Fork Note



14481 Spanish Fork, UT - \$10 1929 Ty. 1 The First NB Ch. # 9111

This is one of the classic National Bank Note rarities which has been sought after for decades by collectors of both fancy name as well as Utah notes. The sole bank in this obscure Utah County location, it's also the only collectible bank in the county, as both Provo City banks are still unreported. Just four large and three small notes are known, with Track and Price reporting only three appearances at public sale during the past twenty years, one of which was this note when it sold to our consignor back in 1991. It realized \$2200 at that sale, a huge price for any small note in that era. The last Series 1929 example to appear was in similar grade and realized almost triple that figure (\$6160) in 1999. With demand for rarities at an all time high, expect this great note to now easily reach and perhaps well exceed our likely conservative estimate. **Fine.** (10000-15000)

## VERMONT



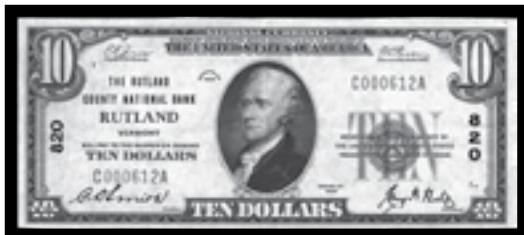
- 14482 Brattleboro, VT - \$5 1875 Fr. 401 The Peoples NB Ch. # 2305

Large notes only from this Brattleboro bank. The margins are a bit close in the typical New England style, but the note is bright and grades a conservative **About Fine** with a few margin issues. (900-1200)



- 14483 North Bennington, VT - \$5 1875 Fr. 401 The First NB Ch. # 194

This bank was chartered in 1864 and issued through the 1929 series, with its large size emissions aggregating 20 different types and denominations. While an apparently not particularly challenging 29 large notes are listed in the census, just two are of the 1875 series, both \$10 notes, and this is the only \$5 of either the Original or 1875 series available from here. It should also be noted that just 17 \$5 Originals are known for the entire state along with 22 \$5 1875 series. This is a very scarce item from here and although only **Very Good**, it should be worth in the vicinity of... (2000-3000)



- 14484 Rutland, VT - \$10 1929 Ty. 1 The Rutland County NB Ch. # 820

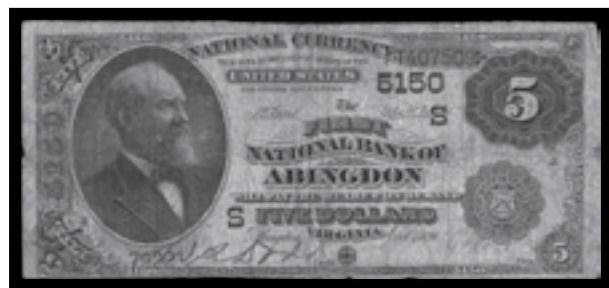
A very scarce bank, especially in small size, where the census shows just eight examples. Bright **Extremely Fine**. (600-900)



- 14485 Rutland, VT - \$20 1902 Plain Back Fr. 650 The Clement NB Ch. # 2950

A handsome example from this tough Rutland bank. **Very Fine-Extremely Fine**, with strong black signatures. (750-1250)

## VIRGINIA



- 14486 Abingdon, VA - \$5 1882 Value Back Fr. 574 The First NB Ch. # (S)5150

A well circulated example still exhibiting pen signatures. An elusive type from here with just two \$5 Value Backs known. **Very Good**. (800-1200)



- 14487 Abingdon, VA - \$5 1902 Plain Back Fr. 606 The First NB Ch. # 5150

Blue signatures are light, but still present. Despite a rather large population of survivors from this Washington County bank, only one other note has been offered at public auction since the beginning of 2003. **Very Fine**. (750-1000)



14488 Charlottesville, VA - \$20 1902 Plain Back Fr. 657 NB & TC Ch. # 10618

This new to the census discovery raises the number of large notes bearing this title to all of two, with the other example not appearing publicly since an auction offering nearly ten years ago. Notes with this title were issued for only fourteen months, making their scarcity no surprise. Nice **Fine**, with clear red signatures. (1000-1500)



14489 Culpepper, VA - \$10 1902 Plain Back Fr. 633 The Culpepper NB Ch. # 5591

Auction appearances of large size notes from this bank are few and far between. A few pinholes at left are seen on this example with purple signatures. **Fine**. (600-1000)



14490 Emporia, VA - \$5 1929 Ty. 1 The Citizens NB Ch. # 12240

A scarce note in small size with only seven currently known. This example gives another collector a chance to own a note from here. **Very Good-Fine**. (600-900)



14491 Lawrenceville, VA - \$20 1902 Plain Back Fr. 652 The First NB Ch. # (S)9433

A very rare note from the only bank to issue in Brunswick County in rural southside Virginia. Only large examples were issued from here, with the census standing at just six notes. We sold this note in our January, 2003 sale, describing it as "Fine, but severed in two and very poorly repaired. With professional restoration, this rare note would likely be quite attractive." It has now had that professional restoration and is now quite presentable. **Fine** in appearance, restored. (1000-2000)



14492 Lexington, VA - \$20 1929 Ty. 1 The First NB Ch. # 4314

Only six small size notes are known with this new addition possessing some foxing along the edges. **Fine+**. (700-900)



14493 Mount Jackson, VA - \$20 1902 Plain Back Fr. 650 The Mount Jackson NB Ch. # 3209

Solid margins are noted on this lightly toned issue. The stamped signatures are bold. **Very Fine**. (500-700)



14494 Norfolk, VA - \$20 1902 Plain Back Fr. 654 The Seaboard Citizens NB Ch. # 10194

An old friend returns after a seven year hiatus. This bank was the last from here to gain a federal charter and issued under two titles. This was the second. It remains a fresh and bright example of its design type with wonderful pen signatures. (500-700)

### First Reported \$10 Date Back



14495 Norton, VA - \$10 1902 Date Back Fr. 619 The NB of Norton Ch. # (S)9746

A small group of Series 1929 examples exist from here, but large notes on this bank are just plain scarce, with only five listed in the Kelly census. This Very Good-Fine. note becomes the first reported \$10 Date Back. (800-1200)



14496 Pulaski, VA - \$20 1929 Ty. 2 The Pulaski NB Ch. # 4071

A rather scarce bank in small size, with fewer than a dozen pieces listed in the Kelly census. Most are low grade, with this example, which is one of only two Type 2 twenties known, a happy exception. Extremely Fine. (400-600)



14497 Richlands, VA - \$5 1929 Ty. 1 The Richlands NB Ch. # 10857

A very rare note which comes from considerably the scarcer of Richlands' two issuers. While several large notes from here have been offered, it has been over five years since any small example was available at public sale. Fine-Very Fine. (1250-1750)



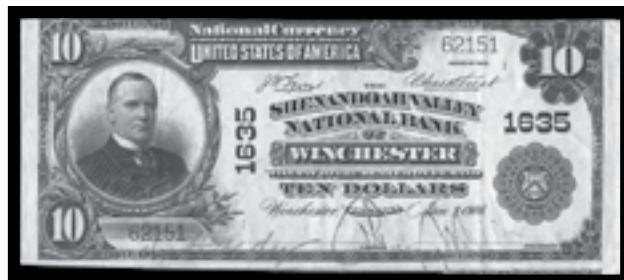
14498 Stuart, VA - \$10 1929 Ty. 1 The First NB Ch. # 11901

A new to the census example from this scarce Patrick County bank, the sole issuer in this small community. Fine+. (600-900)



14499 Tazewell, VA - \$5 1929 Ty. 2 Tazewell NB Ch. # 6123

An extremely scarce bank in both large and small size, with this example the first Type 2 of any denomination reported from here. Fine+, just about as nice as the small note from here which fetched \$1725 in our January auction. (1250-1750)



14500 Winchester, VA - \$10 1902 Plain Back Fr. 625 The Shenandoah Valley NB Ch. # 1635

A pleasing mid-grade example from a well collected community. One of the nicer examples known from here with purple signatures. Extremely Fine. (500-700)

## WASHINGTON



- 14501 Aberdeen, WA - \$10 1929 Ty. 1 The American NB Ch. # 13091

A nice example which is one of the nicer Series 1929 specimens known from here. **Very Fine.** (500-700)



- 14502 Bellingham, WA - \$5 1929 Ty. 2 The First NB Ch. # 7372

A bright and fresh example from the first sheet of Type 2 fives, with this piece bearing low serial number A000004. **About Uncirculated**, with a few minuscule flyspeck spots on the front.

*From The Walla Walla Collection (500-700)*

- 14503 Colfax, WA - \$20 1929 Ty. 1 The Colfax NB Ch. # 7095  
The usual circulation is displayed by this example that remains intact. **Very Good.** (400-600)



- 14504 Dayton, WA - \$20 1902 Plain Back Fr. 650 The Columbia NB Ch. # 2772

Well circulated and rather nastily stained, but certainly scarce enough to merit inclusion here as a single lot. **Good-Very Good**, with surprisingly undisturbed pen signatures.

*From The Walla Walla Collection (750-1250)*

- 14505 Dayton, WA - \$20 1929 Ty. 1 The Broughton NB Ch. # 9443

A decent small example from this private name bank. **Very Good-Fine**, with the signature of C.J. Broughton as President.

*From The Walla Walla Collection (400-600)*



- 14506 Dayton, WA - \$20 1929 Ty. 2 The Broughton NB Ch. # 9443

This new to the census example is one of the very few nice grade notes known from this private name issuer. It's also the first Type 2 twenty reported from here as well. **Pleasing Fine-Very Fine.**

*From The Walla Walla Collection (700-900)*



- 14507 Ellensburg, WA - \$10 1929 Ty. 1 The Washington NB Ch. # 9079

A **Choice About Uncirculated** note from a tightly clustered group of this type and denomination listed variously in the census as AU or CU. The collecting fraternity is indeed fortunate to benefit from the foresight of the individual who set aside a run of nicer material from here many years ago. Tonight's example has all the eye appeal of a Choice CU or better note, yet displays only a faint and quite difficult to detect center fold. With increased interest in Washington issues, we expect this piece from our 2006 Central States Auction to exceed its previous price realized of \$1,150. (1200-1400)



- 14508 Ellensburg, WA - \$20 1929 Ty. 1 The Washington NB Ch. # 9079

A high grade example possessing plenty of eye appeal. **Extremely Fine+.**

*From The Walla Walla Collection (700-900)*



- 14509 Ellensburg, WA - \$10 1902 Plain Back Fr. 632 The NB of Ellensburg Ch. # 11045

This bank was by far the scarcer of Ellensburg's two Blue Seal issuers, with large offerings from here few and far between in recent years. Just seven large examples are listed in the census, with this a new entrant to that listing. **Very Fine**, with the signatures a bit faded and a couple of minor margin splits that must be mentioned as well.

From The Walla Walla Collection (1750-3250)

- 14510 Everett, WA - \$20 1929 Ty. 1 The First NB Ch. # 4686  
This note is a solid note for the grade and will enable someone to cross a bank off of his wantlist. **Fine-Very Fine**. (200-300)



- 14511 Montesano, WA - \$20 1902 Plain Back Fr. 659 The Montesano NB Ch. # 5472

This Grays Harbor County bank issued more than a half million dollars in Nationals, though in 1935 a mere \$1,700 in Large Size notes was still outstanding. This discovery note is a welcome newcomer to the census as it is the only \$20 denomination reported to date. Full margins on all sides and solid paper add to the appeal of this wholly original piece. **Fine-Very Fine**. (3000-5000)



- 14512 Palouse, WA - \$5 1929 Ty. 1 The Security NB Ch. # 12184

Despite receiving its charter in 1922, this bank elected to issue Series 1929 examples only. Just a dozen examples are known, with not one in the current census grading higher than Fine-Very Fine. Fortunately for collectors, this newly discovered example is considerably nicer than any previously listed, grading a strong **Extremely Fine**. Expect bidding to easily reach and possibly well exceed our likely conservative estimate of...

From The Walla Walla Collection (1500-2500)



- 14513 Pullman, WA - \$20 1929 Ty. 1 The First NB Ch. # 4699  
Past offerings have been rather slim from this Whitman County issuer. Expect a realization on this **Fine-Very Fine** note with an ever so slight stain at lower right in the area of...

From The Walla Walla Collection (800-1200)



- 14514 Seattle, WA - \$50 1902 Date Back Fr. 670 The Seattle NB Ch. # (P)4229

This new entrant to the census grading **Fine** exhibits a few pinholes in the portrait area. (1250-1750)

### "666" Serial Number



- 14515 Seattle, WA - \$100 1902 Plain Back Fr. 701 The NB of Commerce Ch. # 4375

Interesting fancy signatures are noticed on this "Devil's note" which carries the serial number "666". A couple minor teller stamps do little to mar the overall appearance of this example. **Very Fine**. (1500-2500)

- 14516 Seattle, WA - \$20 1929 Ty. 2 First NB Ch. # 11280  
This bank issued nationals under four different titles, with three titles being used on the small size nationals alone. Collecting different bank titles on the same charter number can be challenging and rewarding at the same time. **Very Fine+**. (200-400)

- 14517 Spokane, WA - \$10 1929 Ty. 1 The Old NB & Union TC Ch. # 4668

There were only two banks in Spokane that issued Series 1929 notes. **Fine**. (100-200)



14518 Spokane, WA - \$5 1902 Plain Back Fr. 609 The Brotherhoods Co-Operative NB Ch. # 12418

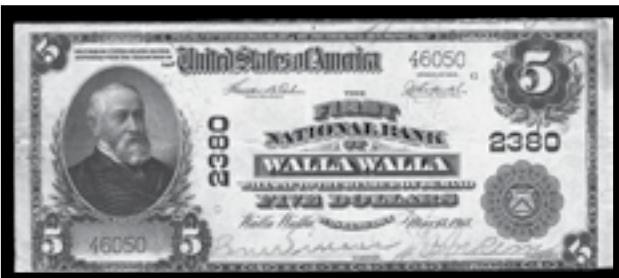
This institution was one of a number of National Banks organized under the aegis of various labor unions during the 1920's, most, although not all, sponsored by railway labor groups. The large majority of these banks were successful in their early years, but fell victim to the Depression early on, as the number of bad loans skyrocketed amidst mounting unemployment amongst the rail workers. This institution failed to even make it to the Crash of 1929, having closed its doors earlier that year. Notes from here, while not rare, are predominantly low grade. This piece, however, is a happy exception, grading a pretty **Fine-Very Fine**, with strong signatures and bright inks. It's easily the nicest example from here seen at auction for at least the past decade, and one which is likely to realize...

From The Walla Walla Collection (1000-1500)



14519 Stanwood, WA - \$20 1929 Ty. 1 The First NB Ch. # 11935

This \$20 and five other individual Series 1929 notes and an uncut sheet comprise the total census population for this charter number. The last time we sold a note on this bank was in November 1992. This note grades **Fine-Very Fine** with a missing lower right corner barely into the design. (1500-2500)



14520 Walla Walla, WA - \$5 1902 Plain Back Fr. 606 The First NB Ch. # 2380

While not truly rare, notes from this interestingly named community have always seen outsized demand along with strong prices. Despite a light stain in the right margin, this is easily one of the nicer examples from here we've seen. **Very Fine**, with clear signatures, a rarity for this bank's notes, and cut a bit close at the bottom, very typical for examples from here.

From The Walla Walla Collection (2000-3000)

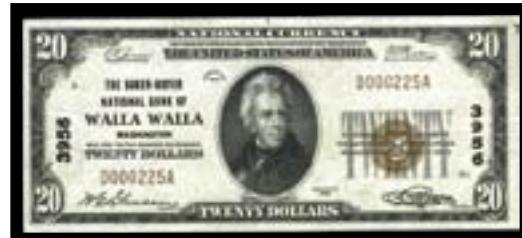


14521 Walla Walla, WA - \$5 1902 Plain Back Fr. 606 The First NB Ch. # (P)2380

A much in demand item from a bank which issued large notes only. This is the first \$5 Blue Seal we can recall seeing from here which bears the regional sorting letter. **Very Good-Fine**.

From The Walla Walla Collection (1250-2250)

### Lovely Baker-Boyer NB of Walla Walla Note



14522 Walla Walla, WA - \$20 1929 Ty. 1 The Baker-Boyer NB Ch. # 3956

This is one of the classic small size rarities, combining as it does a neat private name title with a much desired town name. This bank has seen only a literal handful of auction appearances over the past quarter century and only one since 1995, with that one offering coming in 2004, when a Fine 1929 specimen realized \$4140. This piece, newly discovered and offered here to the collecting public for the first time at public sale, is a beautiful example with bright white paper, great eye appeal, and barely any traces of real circulation. **Extremely Fine**, a great Washington note which offers everything a collector could ask for and more.

From The Walla Walla Collection (4000-7000)



14523 Wenatchee, WA - \$20 1929 Ty. 2 The First NB Ch. # 8064

This pleasing **Very Fine** example is a new addition to the census on this bank with numerous serial number one notes to its credit. Bright with some embossing remaining.

From The Walla Walla Collection (600-900)



14524 Yakima, WA - \$20 1902 Plain Back Fr. 650 First NB Ch. # 3355

The second of three titles used by this bank, which is dirt common in small size and unaccountably rare in large. The census stands at just six pieces, only four of which bear the "Yakima" nomenclature. This example, which is new to that listing, is easily the finest of that small group. Bright Very Fine-Extremely Fine, with strong two color signatures. A tiny margin split at the top affects little on this significant Washington state rarity.

From The Walla Walla Collection (3500-5500)



14528 Morgantown, WV - \$10 1882 Brown Back Fr. 490 The Second NB Ch. # (S)2458

The census from here includes nine large size notes. This **Very Good+** example, listed in the census as a Fine, is the sole surviving Brown Back of either of the two denominations issued from this bank. The delicate officers' black ink signatures are still readily legible and the overall appearance is very presentable for a note with some experience. Brown Backs from West Virginia are an especially elusive type with a few more than one hundred known in total from all banks. (2500-3500)

## WEST VIRGINIA



14525 Elkins, WV - \$5 1929 Ty. 2 The Tygarts Valley NB Ch. # 14002

A bright and fresh example with loads of originality, ex Hickman-Oakes' November 181 auction, lot 420. **Very Choice Crisp Uncirculated**, a lovely 14000 charter example.

From The Thomas A. Bergin Collection (500-700)

14526 Fairmont, WV - \$5 1902 Plain Back Fr. 600 The NB of Fairmont Ch. # 9462

This consecutive pair cut from a sheet has been mishandled with numerous pinholes noticed. The color and embossing reflects that seen on new notes. **Very Fine**. (Total: 2 notes) (500-700)

14527 Martinsburg, WV - \$10 1929 Ty. 2 The Citizens NB Ch. # 4811

Martinsburg, WV - \$20 1929 Ty. 1 The Citizens NB Ch. # 4811

Plenty of paper originality is seen on this pair with the \$10 Ty. 2 grading XF and the \$20 Ty. 1 grading AU. (Total: 2 notes) (500-700)



14529 Morgantown, WV - \$10 1902 Plain Back Fr. 633 The Second NB Ch. # 2458

This original issue was last seen at public auction in 2001. Since that time, only two other notes from this bank made major auction appearances. A look at the census reveals that no issue from this bank grades better than Fine. While the eye appeal of this issue is Fine or better, we must grade it **Very Good-Fine**. A small split is noted on one of the folds, but does not negatively affect the eye appeal. (800-1200)



14530 Parkersburg, WV - \$10 1882 Brown Back Fr. 490 The Citizens NB Ch. # (S)2649

Almost ten years have passed since a Brown Back from here has been made available to collectors. Strong stamped signatures remain on paper that has been broken by a small split at upper right and a couple of pinholes. **Very Good+**. (1250-1750)

## First Public Offering Since 1971



14531 **Wheeling, WV - \$1 Original Fr. 380 The First NB Ch. # 360**

An extremely rare West Virginia type and denomination from an scarce West Virginia bank. Just three notes are known from this institution, which issued Original Series First Charters only before liquidating in 1875. The Gengerke data shows no offerings of any kind from here since an appearance on a Hickman and Waters fixed price list thirty six years ago. Any First Charter ace from West Virginia is a rare note indeed, with the Kelly census showing just five such examples, with the highest grade listed as Fine. This piece is new to that listing, and quite likely the nicest ace known from the state. **Very Fine.** (20000-30000)



14534 **Ashland, WI - \$50 1929 Ty. 1 The Ashland NB Ch. # 3196**

High denominations only from this tough bank in small size. **Fine**, a note which has been off the market since its last appearance in a Kurt Krueger auction in 1980. (400-600)



14535 **Ashland, WI - \$20 1929 Ty. 2 The Union NB Ch. # 13870**

A scarcer Ashland bank with only two auction offerings in the past fifteen years. **Fine**, with a bit of soiling on the face.

*From The Walla Walla Collection (600-900)*

## WISCONSIN



14532 **Antigo, WI - \$10 1929 Ty. 1 The First NB Ch. # 5143**  
A high grade small example from this Langlade County issuer. Bright **Extremely Fine.** (600-800)



14536 **De Pere, WI - \$10 1902 Plain Back Fr. 624 The NB of De Pere Ch. # (M)6469**

A nice pen signed **Fine** example from the only collectible bank in this Brown County community. (900-1200)



14533 **Appleton, WI - \$20 1882 Brown Back Fr. 504 The Commercial NB Ch. # (M)2565**

A high grade \$20 Brown Back with barely any traces of real circulation. This new to the census example is far and away the finest Brown Back known from this bank and is now likely worth a nice multiple of the \$135 our consignor paid for it twenty five years ago. **Extremely Fine-About Uncirculated.**

*From The John Ameen Collection (1500-2500)*



14537 Glenwood City, WI - \$5 1902 Plain Back Fr. 606 The Farmers NB Ch. # 11083

A very scarce western Wisconsin bank with only six large notes reported, including this new to the market example. This was the sole bank in this small community, and there has only been one offering of any kind from here in the past eleven years, with that note, very similar in grade to this example, realizing \$7475 when auctioned in 2005. This piece comes from the family of the President, C.J. Booth, and the lot comes with Mr. Booth's rubber stamp which he used to affix his signature to these notes. The note grades **Fine+++**, and the rubber stamp is ungraded, as the two major grading services have yet to design a holder for such items. (Total: 2 items) (6000-9000)



14538 Grand Rapids, WI - \$20 1902 Plain Back Fr. 654 The Wood County NB Ch. # (M)4639

An evenly circulated large example bearing the first name used by this community, which changed its name to Wisconsin Rapids in 1920. **Fine**, signed by J.J. Wood as President. (400-600)



14539 Grand Rapids, WI - \$10 1902 Plain Back Fr. 629 The Citizens NB Ch. # (M)10330

As nice a large example from this avidly collected community as we've seen in several years. This is a fully embossed piece with great color and signatures, with its only flaw a tight top margin that takes it out of the Choice ranks. **Crisp Uncirculated**. (1750-2750)



14540 Grand Rapids, WI - \$20 1902 Plain Back Fr. 655 The Citizens NB Ch. # (M)10330  
A second nice large example, this also from the 1980 Kurt Krueger Numismatists of Wisconsin sale. **Very Fine**. (750-1250)



14541 Green Bay, WI - \$10 1882 Brown Back Fr. 487 The Kellogg NB Ch. # (M)2132

A handsome Brown Back with as dark a face printing as we can recall seeing on any example of its type, with the seal and overprint a very deep chocolate brown color, while the colors on the back could be just a touch stronger. **Extremely Fine**. (1800-2200)



14542 Green Bay, WI - \$10 1902 Plain Back Fr. 628 The McCartney NB Ch. # (M)4783

A nicely margined large example displaying no problems whatever. **Fine-Very Fine**. (500-700)



14543 Hartford, WI - \$5 1902 Date Back Fr. 592 The First NB Ch. # (M)8671

Although a fair number of notes from this institution exist, most have been closely held for many years, with offerings in this decade, particularly of large size examples, few and far between. **Very Good-Fine**, closer to the higher grade than the lower. (750-1250)



14544 Hurley, WI - \$5 1929 Ty. 1 The Hurley NB Ch. # 11594 Fives only in both large and small size from this scarce Iron County bank, with Series 1929 examples being just a bit scarcer than large. **Fine**, a popular location that is always in short supply. (600-900)

14545 La Crosse, WI - \$1 1875 Fr. 384 The La Crosse NB Ch. # 2344

A banker had the sense to set aside a large number of aces from this bank including many of the notes serial numbers 1 through 100. This piece is serial number 74 and like so many from that group, it saw extensive use in the Wisconsin channels of commerce. A couple of splits, including a large repaired tear and a missing corner must be mentioned for the sake of accuracy. **Very Good**. (500-750)



14546 Ladysmith, WI - \$5 1929 Ty. 1 The Pioneer NB Ch. # 11826

Fives only from this bank in both large and small size, with this example considerably superior to most that we've seen. Pleasing **Very Fine**, a nice note bearing an interesting and sought after town name. (900-1200)



14547 Lake Geneva, WI - \$10 1882 Date Back Fr. 545 The Farmers NB Ch. # (M)5592

Fewer than ten large notes of all types and denominations are known from this scarce Lake Geneva bank, with this the only Date Back reported. It's the earliest note reported from this well collected institution, one of only two to issue in this well known vacation community. Pen signed **Fine**. (2500-3500)



14548 Madison, WI - \$10 1902 Plain Back Fr. 626 The Commercial NB Ch. # 9153

Some purple ink is visible on the back, perhaps transfer from the stamped purple signatures. Nice and bright, a pleasing capital note from the home of the Badgers. **Very Fine-Extremely Fine**. (400-600)



14549 Manitowoc, WI - \$10 1882 Brown Back Fr. The NB of Manitowoc Ch. # (M)4975

An attractive \$10 Brown Back with nice margins all around. Bright **Very Fine-Extremely Fine**, with the appearance of an even higher grade piece at first glance. (1750-2250)



14550 Marinette, WI - \$5 1882 Brown Back Fr. 471 The Stephenson NB Ch. # 4137

This becomes only the fifth Brown Back known from this bank with it perhaps being the first public offering. The signatures are quite strong, but the corner at lower left is missing. A few pinholes are also strewn about. Rarity will be the bidding factor here. Technically VG, but Good-Very Good because of the damage sustained.

From The Walla Walla Collection (800-1200)



14551 Merrill, WI - \$10 1902 Plain Back Fr. 628 The Citizens NB Ch. # 10176

A lovely note which is one of a small run of uncirculated examples known from here. When we say a "small run" we mean just that, as the last example from this group offered at public sale appeared in a 2001 auction. Bright Choice Crisp Uncirculated, with great pen signatures. (1000-1400)



14552 Milwaukee, WI - \$10 1882 Date Back Fr. 540 The Wisconsin NB Ch. # (M)4817

A very attractive, bright Very Fine-Extremely Fine from a bank which closed in 1919 and was absorbed into the First National Bank, forming the First Wisconsin National Bank. Nicely margined and with vivid black officers' signatures. (1000-1250)



14553 Milwaukee, WI - \$5 1882 Value Back Fr. 574 The Marine NB Ch. # (M)5458

A decent circulated \$5 Value Back which is perfect for type. Fine. (550-750)



14554 Milwaukee, WI - \$10 1882 Value Back Fr. 577 The Marine NB Ch. # (M)5458

A second circulated Value Back from this large Milwaukee bank, making it an ideal type note. Very Good-Fine. (600-700)

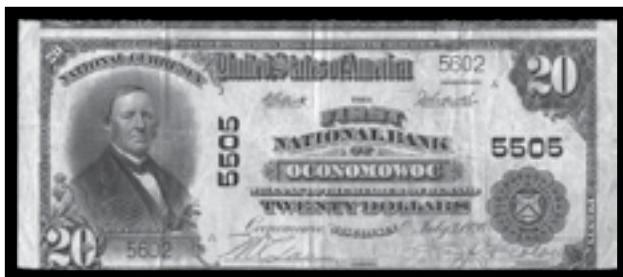


14555 Milwaukee, WI - \$5 1929 Ty. 1 The Mechanics NB Ch. # 12816

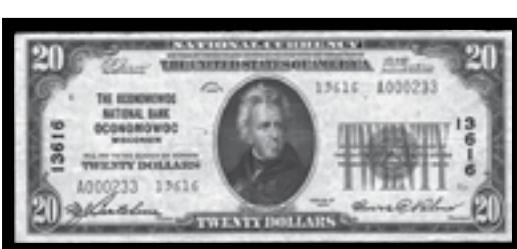
Notes from this institution, which failed in 1930, are by far the most difficult to find of any of Milwaukee's small size issuers. Interestingly, after the bank failed its assets were acquired by the Bay View State Bank located on the city's southeast side. That bank converted to national status and issued Bay View NB notes under the acquired charter, which was actually that of this institution. Thus two banks, each in a different location, issued notes using one charter number, a rare if not unique occurrence. This is one of just ten examples listed in the census bearing this title. Fine. (400-600)



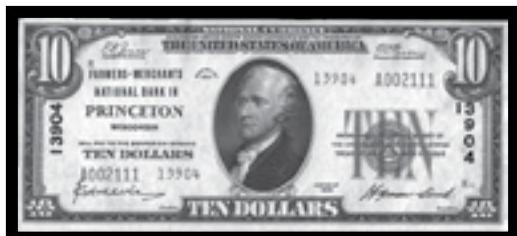
14556 Neenah, WI - \$100 1929 Ty. 1 The First NB Ch. # 1602  
An above average high denomination example from this well collected bank. **Extremely Fine**, with a tiny ink stain in the bottom margin which is barely worthy of mention. (1000-1500)



14557 Oconomowoc, WI - \$20 1902 Plain Back Fr. 659 The First NB Ch. # 5505  
While the number of notes known from this bank is not minuscule, all but a couple of small notes have been tightly held for years. Track and Price shows no offerings of any large note from this bank for the past twenty years. **Fine-Very Fine**, but cut into the design at the bottom, with a strip of the note above visible at the top. (1750-2250)



14558 Oconomowoc, WI - \$20 1929 Ty. 2 The Oconomowoc NB Ch. # 13616  
This is a very scarce bank, with only two appearances at public sale since 1996. Nice **Very Fine**. (1200-1600)



14559 Princeton, WI - \$10 1929 Ty. 2 Farmers-Merchants NB Ch. # 13904  
A fresh and attractive piece with just enough handling to remove it from the gem category. **Choice Crisp Uncirculated**. (400-600)



14560 Racine, WI - \$10 1902 Date Back Fr. 616 The First NB Ch. # (M)457  
Although Series 1929 notes from this bank are plentiful, large notes from here are quite rare, with this institution redeeming its circulation in 1917 and issuing no Plain Back examples whatever. The Kelly census shows just seven large size examples known from here, and Track and Price shows no appearances of any large note from here at public sale during the past two decades. **Fine**. (1250-2250)



14561 Racine, WI - \$10 1929 Ty. 1 First NB & TC Ch. # 457  
By far the highest grade small size note we've ever had to offer from here. **Gem Crisp Uncirculated** with natural paper wave and embossing. (500-700)



14562 Racine, WI - \$20 1902 Plain Back Fr. 653 The Manufacturers NB Ch. # (M)1802  
This scarce Racine bank issued large notes only, with the census standing at just fourteen pieces. Surprisingly, only two of that number as 1902 Plain Backs, with this example, which is new to the census, the only \$20 reported. **Fine or a bit better**. (800-1200)



14563 Rice Lake, WI - \$10 1929 Ty. 2 The First NB Ch. # 6663  
A well centered beauty bearing desirable low serial number A000005. **Gem Crisp Uncirculated**, a premium example in every respect. (1500-2000)



14564 Stevens Point, WI - \$10 1929 Ty. 1 The Citizens NB Ch. # 4912

A nice small example from one of the most avidly collected communities in the nation. **Fine-Very Fine.** (500-900)

14565 Superior, WI - \$20 1929 Ty. 1 The United States NB Ch. # 9140

A touch of handing at right precludes a full Choice Uncirculated grade on this Lake Superior harbor town note. The paper is ideally original with bold embossing. **Choice About Uncirculated.** (400-500)



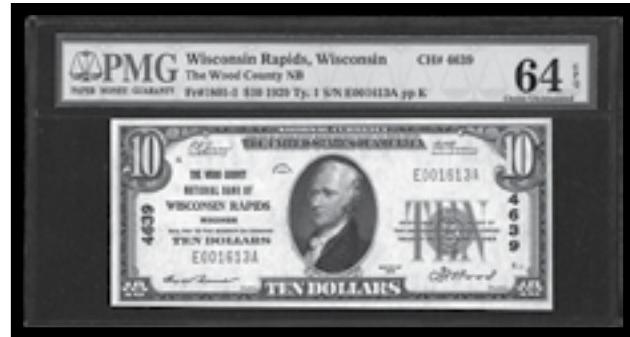
14566 Waukesha, WI - \$100 1929 Ty. 1 The Waukesha NB Ch. # 1086

An attractive high denomination example from this well collected southern Wisconsin community. **Extremely Fine.** (800-1200)



14567 West Allis, WI - \$10 1902 Plain Back Fr. 624 The First NB Ch. # (M)6908

This bright representative is a pleasing note on a popular Milwaukee suburb. The attractive blue signatures were rubber stamped. **Very Fine.** (500-700)



14568 Wisconsin Rapids, WI - \$10 1929 Ty. 1 The Wood County NB Ch. # 4639

This pleasing original paper issue shows all the right paper waves in all the right places. The embossing of the serial numbers is also present. **PMG Choice Uncirculated 64 EPQ.** (400-500)

## WYOMING



14569 Casper, WY - \$20 1902 Plain Back Fr. 650 The Stockmen's NB Ch. # (W)7083

Large notes only from this very scarce bank, with the census from here standing at fewer than a dozen examples. This piece is new to that listing, grading Fine overall, but a stain in the tombstone suggest a fairer grade here would be **About Fine.** (3000-4000)



14570 Cody, WY - \$20 1929 Ty. 1 The First NB Ch. # 7319

A very scarce note from a much in demand location, with this piece new to the census, and offered here for the first time at public sale. **Fine++,** with a few pinholes and a touch of ink on the back that is barely worthy of mention.

*From The Walla Walla Collection (3000-4000)*



- 14571 Evanston, WY - \$20 1902 Plain Back Fr. 652 The Evanston NB Ch. # 8612  
Well circulated and with a split near the bottom serial number, but scarce enough to be of considerable interest to this state's many collectors. **Very Good.** (1750-2250)



- 14573 Laramie, WY - \$10 1929 Ty. 1 The First NB Ch. # 4989  
Wyoming notes are always needed by state collectors and this problem free **Very Fine-Extremely Fine** \$10 will be actively pursued. (700-900)



- 14572 Kemmerer, WY - \$20 1902 Plain Back Fr. 659 The First NB Ch. # (W)5480  
A decent overprint and boldly printed design elements assist in the eye appeal. At one point a professional restoration of the top edge was done and is really only visible when candled. **Very Fine.** (2000-3000)

*End of Session Three*

## SESSION FOUR

Live, Internet, and Mail Bid Signature Auction 448 • Long Beach, California  
Friday, September 28, 2007, 1:00 PM PT • Lots 14574-15235

A 15% Buyer's Premium (\$9 minimum) Will Be Added To All Lots  
You can now view full-color images and bid via the Internet at the Heritage website: HA.com

### SMALL SIZE

#### LEGAL TENDER NOTES



14574 Fr. 1500 \$1 1928 Legal Tender Note. CGA Gem Uncirculated 67.

Here is another pleasing example that offers nice margins and bright inks. (900-1200)



14575 Fr. 1500 \$1 1928 Legal Tender Note. CGA Gem Uncirculated 67.

This note bucks the usual trend for Fr. 1500 as it has a larger than normal fourth margin to go along with three other broad margins. Embossing and natural paper wave are easily seen through the third-party holder. (900-1200)

14576 Fr. 1500 \$1 1928 Legal Tender Note. PCGS Gem New 66PPQ.

A blazingly original issue with pleasing paper waves and bold embossing. (800-1000)



14577 Fr. 1500 \$1 1928 Legal Tender Note. PMG Gem Uncirculated 66 EPQ.

This ace with original surfaces needs just a little more top margin to propel itself to a higher grade level. Still, the margins are far better than often seen on notes from the beginning of the printing run for this Friedberg number.  
*From The John Ameen Collection (800-1000)*



14578 Fr. 1500 \$1 1928 Legal Tender Note. PMG Gem Uncirculated 65 EPQ.

The "EPQ" designation is clearly right on the money. We suspect this note would have earned an additional point or two with an ever so slight centering shift to the right. (700-900)



14579 Fr. 1500 \$1 1928 Legal Tender Note. CGA Gem Uncirculated 65.

A bright and well margined example of this popular Legal Tender type that exhibits fiery red inks and bold embossing. It sports a low four digit serial number indicating it was one of the notes which entered circulation in Washington DC rather than Puerto Rico. (700-900)

14580 Fr. 1500 \$1 1928 Legal Tender Note. CGA Gem Uncirculated 65.

A bright and well margined example of this popular Legal Tender type that exhibits fiery red inks and bold embossing. (700-900)



14581 Fr. 1500 \$1 1928 Legal Tender Note. PCGS Very Choice New 64PPQ.

Just a touch more top margin and this lovely note is surely a gem. Bright inks and plenty of embossing highlight this nicely centered example. (500-700)

14582 Fr. 1500 \$1 1928 Legal Tender Note. PCGS Very Choice New 64PPQ.

A tight upper margin is all that keeps this prominently embossed note from a higher grade.

*From The Thomas A. Bergin Collection* (500-700)

14583 Fr. 1500 \$1 1928 Legal Tender Note. PCGS Very Choice New 64PPQ.

Bright fire engine red color leaps from the surface of this one year type note.

*From The Thomas A. Bergin Collection* (500-700)

14584 Fr. 1500 \$1 1928 Legal Tender Note. PMG Choice Uncirculated 64 EPQ.

This pleasing red seal is bright, crisp, and just a hair away from the full Gem grade.

*From The Warren Marshall Collection* (500-700)

14585 Fr. 1500 \$1 1928 Legal Tender Note. Very Choice Crisp Uncirculated.

This Ace has broad margins for the issue plus it possesses easily viewed embossing. (500-700)

### Sixteenth \$1 1928 Legal Tender Printed



14586 Fr. 1500 \$1 1928 Legal Tender Note. PMG Choice Uncirculated 63 EPQ. Serial Number 16.

This note carries desirable low serial number A00000016A and is from the second sheet of these one year type notes printed. Wonderful eye appeal and a great serial number, the lowest of which we have offered in quite some time, should generate much interest. An as made wrinkle is seen in the upper margin at left. (3500-5500)

14587 Fr. 1500 \$1 1928 Legal Tender Note. PMG Choice Uncirculated 63 EPQ.

Bold embossing is noted through the third party holder. (400-600)

14588 Fr. 1500 \$1 1928 Legal Tender Note. PCGS Choice New 63PPQ.

A tight bottom margin which is so often the case keeps this bright note from a higher grade. (400-600)

14589 Fr. 1500 \$1 1928 Legal Tender Note. PCGS Choice New 63PPQ.

The overprint and paper quality are sufficient for a full Gem grade and the overall eye appeal is most pleasing. The top and bottom margins a little uneven, accounting for the grade. (400-600)

14590 Fr. 1500 \$1 1928 Legal Tender Note. PCGS Choice New 63PPQ.

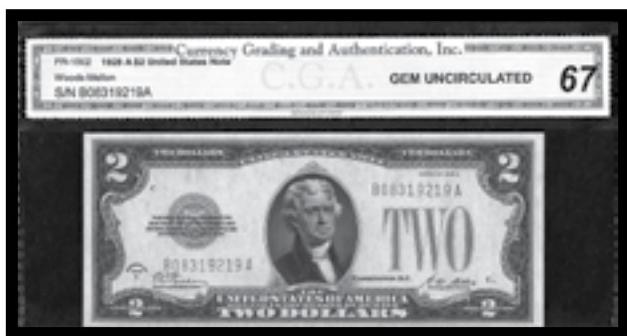
Cavernous embossing is noted on this boldly original note. The bottom margin is a touch small, limiting the grade. (400-600)



14591 Fr. 1500 \$1 1928 Legal Tender Note. PCGS Choice New 63PPQ.  
Low four digit serial number 4667 graces this ever popular small size issue.  
*From The Drew Keough Collection (500-700)*



14592 Fr. 1501★ \$2 1928 Legal Tender Note. PCGS Very Choice New 64PPQ.  
This is a beautifully bright and fully embossed example of this rare star. We said this the first time when we sold this note and it still holds true today.  
*From The Drew Keough Collection (2000-3000)*



14593 Fr. 1502 \$2 1928A Legal Tender Note. CGA Gem Uncirculated 67.  
Strong, original embossing is seen through the third party holder on this elusive semi-key to the series. (800-1200)



14594 Fr. 1502 \$2 1928A Legal Tender Note. PMG Choice Uncirculated 64 EPQ.  
This well margined and bright representative is from the elusive B-A block. (400-600)  
  
14595 Fr. 1502 \$2 1928A Legal Tender Note. PCGS Very Choice New 64PPQ.  
The originality of this well margined note is clearly evident. (400-600)



14596 Fr. 1502★ \$2 1928A Legal Tender Note. Fine.  
The paper on this issue is as firm as one would expect from a full VF, but there is a touch too much soiling for that grade. The overprint is sufficiently bright and the margins full.  
*From The Drew Keough Collection (800-1200)*



14597 Fr. 1503 \$2 1928B Legal Tender Note. PCGS Very Choice New 64PPQ.  
A lovely example of this key piece which was sold as a gem back in 1996. Nice surfaces and color await the winner of this unmolested note.  
*From The Drew Keough Collection (1250-1750)*



14598 Fr. 1503 \$2 1928B Legal Tender Note. PMG About Uncirculated 55.  
A center fold and some counting soil at back top center are noticed on this key to the \$2 Legals. (600-800)



14599 Fr. 1504★ \$2 1928C Legal Tender Note. PMG Extremely Fine 40.  
This is a pleasing mid-grade example of an elusive red seal replacement which should see spirited bidding. (1000-1500)



14600 Fr. 1504★ \$2 1928C Legal Tender Note. PCGS Extremely Fine 40.  
A bright, lightly handled replacement example which is on many want lists.  
*From The Drew Keough Collection* (1000-1500)



14601 Fr. 1504★ \$2 1928C Legal Tender Note. CGA Very Fine 20.  
Always a necessary addition to complete this series. (600-800)

14602 Fr. 1505 \$2 1928D Legal Tender Mule Notes. Cut Half Sheet Very Choice Crisp Uncirculated.  
A wonderful, well embossed original group, no longer found in this quantity with regularity. (Total: 6 notes) (400-600)



14603 Fr. 1505★ \$2 1928D Legal Tender Note. PCGS Choice New 63PPQ.  
A thin top margin is the reason for the grade though the colors remain bright on this pleasing replacement.  
*From The Drew Keough Collection* (600-800)



14604 Fr. 1505★ \$2 1928D Legal Tender Note. CGA Choice Uncirculated 63.  
A bright, pleasing example of a popular replacement note. (600-800)

14605 Fr. 1505★ \$2 1928D Legal Tender Note. Very Fine-Extremely Fine.  
A moderately circulated example of this much scarcer mule.  
*From The Drew Keough Collection* (300-400)

- 14606 Fr. 1506/Fr. 1505 \$2 1928E/1928D Legal Tender Notes. Reverse Changeover Pair. Very Choice Crisp Uncirculated.

This pair is well matched with deep embossing, and is listed in the Schwartz opus.

From The Drew Keough Collection (Total: 2 notes) (600-900)

- 14607 Fr. 1506/Fr. 1505 \$2 1928E/1928D Legal Tenders. Reverse Changeover Pair. Very Choice Crisp Uncirculated to Gem Crisp Uncirculated.

This reverse changeover pair is a bit scarcer than the regular pairs with about a dozen reported sets known to collectors. Both pieces are perfectly original with bold embossing.

From The Drew Keough Collection (Total: 2 notes) (600-900)



- 14608 Fr. 1506★ \$2 1928E Legal Tender Note. Very Fine.

Since 2000, we have handled only five examples of this very scarce star issue. This piece is moderately circulated but retains fully intact paper and a decent red overprint.

From The Drew Keough Collection (2500-3500)

- 14609 Fr. 1506/Fr. 1507 \$2 1928E/1928F Legal Tender Notes. Changeover Pair. Very Choice Crisp Uncirculated.

This attractive pair is blazingly original with only minor differences in margin size. (Total: 2 notes) (600-800)



- 14610 Fr. 1508★ \$2 1928G Legal Tender Note. CGA Gem Uncirculated 66.

Nice even margins are seen on this bright replacement. (500-700)

- 14611 Fr. 1508★ \$2 1928G Legal Tender Note. PCGS Choice About New 58PPQ.

A bright representative that must exhibit some very light fold to have earned this grade.

From The Drew Keough Collection (300-400)

- 14612 Fr. 1509★ \$2 1953 Legal Tender Notes. Eight Consecutive Examples. Choice Crisp Uncirculated.

A few notes exhibit a slight corner bump on otherwise bright, well embossed surfaces.

From The Walla Walla Collection (Total: 8 notes) (400-600)

- 14613 Fr. 1510 \$2 1953A Legal Tender Notes. 100 Notes. Choice Crisp Uncirculated.

This nicely preserved pack of 100 has an original BEP band, but the 13th, 25th, and 44th note have been replaced with notes from a different pack.

From The Drew Keough Collection (Total: 100 notes) (1500-2500)

- 14614 Fr. 1510 \$2 1953A Legal Tender Notes. Pack of 100. Choice Crisp Uncirculated.

This pack kicks-off with a Star with signs of edge handling, then there are 98 consecutive notes, and then a final non-consecutive note to end the pack. A generic money band has been turned inside-out to hold these notes. A recent advertisement for packs by a leading paper money dealer in a premier numismatic paper lists only one \$2 United States Note pack available.

From The Drew Keough Collection (Total: 100 notes) (1500-2500)

- 14615 Fr. 1511 \$2 1953B Legal Tender Notes. Pack of 100. Choice Crisp Uncirculated.

This pack works its way from the highest serial number to the lowest and is held by a Commonwealth National Bank band. In the latest Schwartz reference 1953B \$2s are listed at \$20 per note.

From The Drew Keough Collection (Total: 100 notes) (1500-2500)

- 14616 Fr. 1511★ \$2 1953B Legal Tender Notes. Gem Crisp Uncirculated.

A gorgeous run of thirteen consecutive star examples, each a crackling fresh and well centered beauty. (Total: 13 notes) (900-1100)

- 14617 Fr. 1511★ \$2 1953B Legal Tender Notes. Eleven Consecutive Examples Very Choice Crisp Uncirculated.

A few Gem examples can be found within this run of replacement notes. (Total: 11 notes) (500-1000)

- 14618 Fr. 1511★ \$2 1953B Legal Tender Notes. Twelve Examples. Crisp Uncirculated.

One of these replacement notes does exhibit a slight diagonal fold otherwise they are strongly embossed and totally original. (Total: 12 notes) (600-800)

- 14619 Fr. 1512 \$2 1953C Legal Tender Notes. Original Pack of 100. Gem Crisp Uncirculated.

The surface of these beautiful notes is as original as the day they were printed. Packs from this series do not turn up often. (2000-3000)

- 14620 Fr. 1512 \$2 1953C Legal Tender Notes. Original Pack of 100. Choice Crisp Uncirculated.

The first 30 notes have an upper left corner bump.

From The Drew Keough Collection (Total: 100 notes) (1500-2000)

- 14621 Fr. 1512 \$2 1953C Legal Tender Notes. Original Pack of 100. Choice Crisp Uncirculated.  
This is a nicely preserved pack with a couple of the outside notes showing some handling.  
*From The Drew Keough Collection* (Total: 100 notes) (1500-2500)
- 14622 Fr. 1513 \$2 1963 Legal Tender Notes. Thirty-two Examples. Gem Crisp Uncirculated.  
These are well centered and margined examples.  
*From The Drew Keough Collection* (Total: 32 notes) (400-600)
- 14623 Fr. 1513 \$2 1963 Legal Tender Notes. Original Pack of 50 Consecutive Notes. Very Choice Crisp Uncirculated.  
The strap around these notes has been stamped by the Farmers and Mechanics National Bank in Frederick, MD and is dated Aug. 12, 1966. (Total: 50 notes) (500-800)
- 14624 Fr. 1513 \$2 1963 Legal Tender Notes. Fifty-six Consecutive Examples. Choice Crisp Uncirculated.  
These are nicely margined and centered notes. The first 15 notes show edge handling.  
*From The Drew Keough Collection* (Total: 56 notes) (500-700)
- 14625 Fr. 1513★ \$2 1963 Legal Tender Notes. Seven Consecutive Examples. Choice Crisp Uncirculated.  
(Total: 7 notes) (350-500)
- 14626 Fr. 1514 \$2 1963A Legal Tender Notes. Original Pack of 100. Choice Crisp Uncirculated.  
One star note is noticed in this pack of which the top couple of notes have minor bruises. (Total: 100 notes) (1500-2500)
- 14627 Fr. 1514 \$2 1963A Legal Tender Notes. Original Pack of 100. Choice Crisp Uncirculated.  
The first note in this pack is a Star followed by 99 nicely preserved regular notes.  
*From The Drew Keough Collection* (Total: 100 notes) (1500-2500)
- 14628 Fr. 1525★ \$5 1928 Legal Tender Note. PMG Choice Uncirculated 63 EPQ.  
There just never seem to be enough of these new Red Seal replacements to satisfy demand. A thin left margin keeps this screamingly original note from a higher grade. (2500-3500)
- 14629 Fr. 1525★ \$5 1928 Legal Tender Note. Very Fine.  
This is a most pleasing mid-grade example with wholly original paper and a bold overprint.  
*From The Drew Keough Collection* (350-450)

- 14630 Fr. 1526 \$5 1928A Legal Tender Note. PCGS Very Choice New 64PPQ.

Nice margins are noticed on this crisp example.  
*From The Drew Keough Collection* (200-300)



- 14631 Fr. 1526★ \$5 1928A Legal Tender Note. Very Fine.  
This is the finest issue of this scarce star that we have handled since our last Long Beach Signature Auction. The paper is solid, though a trifle flat.  
*From The Drew Keough Collection* (750-1000)

- 14632 Fr. 1527 \$5 1928B Legal Tender Note. Choice About Uncirculated.  
A center fold and some light handling account for the grade. Overall, the paper is original, deeply embossed, and bright.  
*From The Drew Keough Collection* (300-500)



- 14633 Fr. 1527★ \$5 1928B Legal Tender Note. PMG Choice Uncirculated 63.  
True uncirculated examples of this popular replacement issue are not at all that common. Expect some serious competition to secure this bright beauty. (1250-1750)

- 14634 Fr. 1527★ \$5 1928B Legal Tender Note. Choice About Uncirculated.  
A lone center bend is noted on this pleasingly original piece.  
*From The Drew Keough Collection* (400-600)



- 14628 Fr. 1525★ \$5 1928 Legal Tender Note. PMG Choice Uncirculated 63 EPQ.  
There just never seem to be enough of these new Red Seal replacements to satisfy demand. A thin left margin keeps this screamingly original note from a higher grade. (2500-3500)
- 14629 Fr. 1525★ \$5 1928 Legal Tender Note. Very Fine.  
This is a most pleasing mid-grade example with wholly original paper and a bold overprint.  
*From The Drew Keough Collection* (350-450)



- 14635 Fr. 1528★ \$5 1928C Legal Tender Note. PCGS Gem New 66PPQ.  
Broad margins and excellent eye appeal are the main components of this highly rated replacement which is sure to please.  
*From The Drew Keough Collection (1000-1500)*



- 14636 Fr. 1528★ \$5 1928C Legal Tender Note. PCGS Choice About New 58.  
Nice even margins are noticed on this lightly circulated example. (700-1000)



- 14637 Fr. 1528★ \$5 1928C Mule Legal Tender Note. PMG Very Fine 20.  
The overprint remains bold on this scarce star mule. Moreover, the problem free paper is a complement to the overprint and the rarity of the issue. (750-1000)

- 14638 Fr. 1529 \$5 1928D Legal Tender Note. PCGS Very Choice New 64PPQ.  
This key to the regular series for this issue serves up deep embossing and even margins. (400-600)



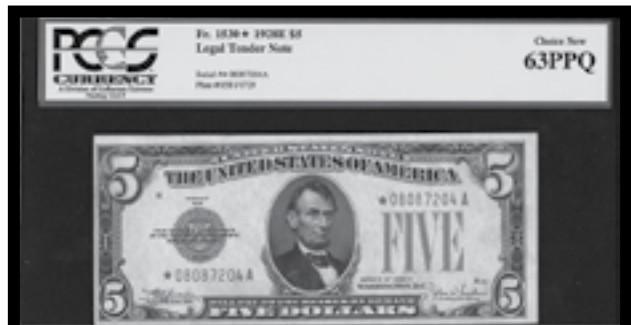
- 14639 Fr. 1529 \$5 1928D Mule Legal Tender Note. Very Fine-Extremely Fine.  
A lightly circulated example of this scarce Mule. To date, we have handled only five other examples of this issue, all of which are similar in grade.  
*From The Drew Keough Collection (600-800)*



- 14640 Fr. 1529★ \$5 1928D Legal Tender Note. Very Fine.  
Full margins and bright, original paper add to the eye appeal of this issue. It is truly an example of a picture-perfect Very Fine grade. To date, we have handled only five other examples of this scarce Star. (1500-2000)



- 14641 Fr. 1530★ \$5 1928E Legal Tender Note. Gem Crisp Uncirculated.  
A broadly margined, brightly colored Gem with beautiful eye appeal and excellent centering. The new Schwartz & Lindquist reference value of \$1500 in CU seems right on the money given the scarcity of this issue in replacement form. (1250-1750)



- 14642 Fr. 1530★ \$5 1928E Legal Tender Note. PCGS Choice New 63PPQ.  
Original surfaces cannot be missed on this vibrant replacement.  
*From The Drew Keough Collection (1000-1500)*



14643 Fr. 1531★ \$5 1928F Wide I Legal Tender Note. PCGS Gem New 66PPQ.  
Nice centering and large even margins catapult this example to the head of the pack in terms of quality.  
*From The Drew Keough Collection (800-1200)*



14644 Fr. 1531★ \$5 1928F Legal Tender Note. PMG Choice Uncirculated 64 EPQ.  
Red seal replacements near the upper end of the grade range always command a premium. (600-900)



14645 Fr. 1531★ \$5 1928F Legal Tender Note. PCGS Very Choice New 64PPQ.  
Treasury Seal embossing and rolling paper wave is viewed through the third-party holder.  
*From The Drew Keough Collection (650-850)*

14646 Fr. 1532 \$5 1953 Legal Tender Notes. 38 Examples. Crisp Uncirculated.  
A couple of examples are missing in this group. Otherwise, this would be a pleasing run of 40 consecutive notes.  
*From The Walla Walla Collection (Total: 38 notes) (600-1000)*

14647 Fr. 1534 \$5 1953B Legal Tender Notes. 19 Consecutive Examples Very Choice Crisp Uncirculated.  
A few Gems are sprinkled within this run of well embossed red seals. (Total: 19 notes) (500-800)



14648 Fr. 1535★ \$5 1953C Legal Tender Note. PCGS Superb Gem New 67PPQ.  
This piece is clearly the finest we've handled, and likely the finest graded. The eggshell textured paper is clearly original. (800-1200)



14649 Fr. 1536 \$5 1963 Legal Tender Specimen Note. PCGS Choice New 63PPQ.  
We have offered several other Legal Tender Specimen notes before, most notably, a quartet of \$2 examples that showed a neat progression into Specimen changes. Much like the series before, this example carries "Specimen" stamped twice vertically on the front and back in 15mm block letters. Ladder serial number H12345678G has also been used. The only other \$5 Specimen we know of is a 1928F Legal Tender which had solid zero serial numbers. This pleasing Series 1963 note offers plenty of eye appeal and would be a highlight of any collection. (8000-12000)



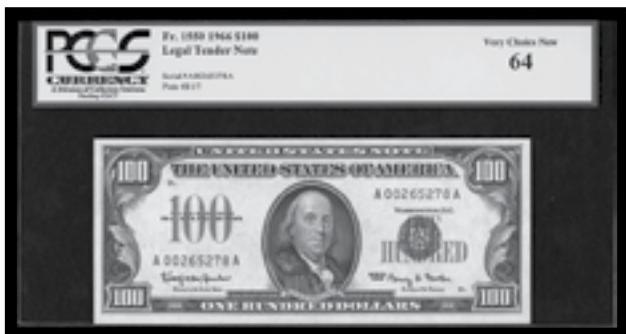
14650 Fr. 1550 \$100 1966 Legal Tender Note. PCGS Gem New 66PPQ.

This is a vibrant example with large margins. (800-1000)



14651 Fr. 1550 \$100 1966 Legal Tender Note. PCGS Gem New 66PPQ.

Behemoth margins are noticed on this blazing red seal.  
*From The Drew Keough Collection* (800-1000)



14652 Fr. 1550 \$100 1966 Legal Tender Note. PCGS Very Choice New 64.

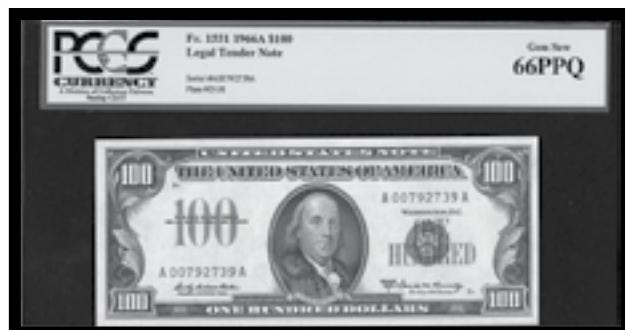
Here is a well margined example with deep crimson overprints. (550-750)



14653 Fr. 1550★ \$100 1966 Legal Tender Note. PCGS Gem New 66PPQ.

A bold overprint creates much eye appeal on this popular replacement note.

*From The Drew Keough Collection (2000-3000)*



14654 Fr. 1551 \$100 1966A Legal Tender Note. PCGS Gem New 66PPQ.

A pleasing nicely margined note from the tougher of the two series.

*From The Drew Keough Collection (1600-1900)*

14655 Fr. 1551 \$100 1966A Legal Tender Note. Extremely Fine.

Friedberg 1551 is much scarcer than its Fr. 1550 counterpart. The paper is bright and the inks vibrant. (600-800)

## SILVER CERTIFICATES

14656 Fr. 1600 \$1 1928 Silver Certificate Low Serial Number 16. PMG Gem Uncirculated 66 EPQ.

A wonderful, evenly margined note which would make a great pair with the Fr. 1500 which carries the same low serial number of 16. (600-1000)

14657 Fr. 1600 \$1 1928 Silver Certificates. Four Examples CGA Choice Uncirculated 64, Gem Uncirculated 65.

This lot of fancy number notes contains serial number B00001500A, B00001600A, B00001700A, and B00001800A. (Total: 4 notes) (1000-1500)



14658 Fr. 1600 \$1 1928 Silver Certificate. PMG Choice Uncirculated 64 EPQ.

Low serial number E00000015A graces this beautiful note that remains fresh and bright. (600-1000)

14659 Fr. 1600 \$1 1928 Silver Certificate. CGA Choice Uncirculated 64.

A lovely example bearing double digit serial number B00000085A. (400-600)

14660 Six Consecutive Fr. 1600 \$1 1928 Silver Certificates. Very Choice Crisp Uncirculated to Gem Crisp Uncirculated.

This perfectly original run of six pieces is well embossed and features ideally wavy notes.

From The Drew Keough Collection (Total: 6 notes) (600-800)

14661 Fr. 1600/Fr. 1601 \$1 1928/1928A Silver Certificate Changeover Pair. Very Choice Crisp Uncirculated.

This pair is from the H-A block and boasts wholly original paper with deep embossing.

From The Drew Keough Collection (Total: 2 notes) (400-600)



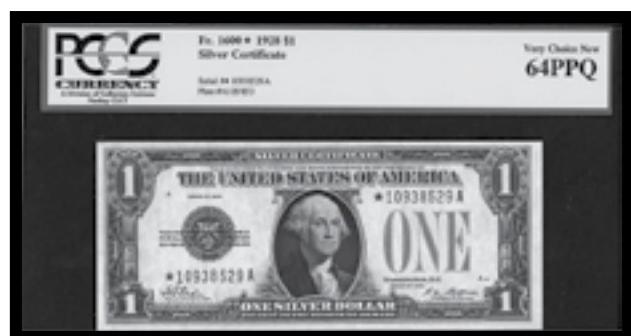
14662 Fr. 1600★ \$1 1928 Silver Certificate. CGA Gem Uncirculated 66.

A gorgeous example of the first small Silver replacement note. Bright, fully embossed and nicely centered, it's everything a collector could ask for. (800-1200)



14663 Fr. 1600★ \$1 1928 Silver Certificate. PCGS Very Choice New 64PPQ.

This always popular Funny Back star has a top margin that is a millimeter shy of Gem. A detailed examination of the note reveals bold embossing of the seal and serial numbers. (750-1000)



14664 Fr. 1600★ \$1 1928 Silver Certificate. PCGS Very Choice New 64PPQ.

Here is another pleasing replacement from this first issue small size Silver series. Excellent color and embossing are noticed.

From The Drew Keough Collection (750-1000)



14665 Fr. 1600★ \$1 1928 Silver Certificate. PCGS Choice New 63PPQ.

The face margins are solid, though the centering of the back design is a little low for a higher grade. (600-800)



14666 Fr. 1600★ \$1 1928 Silver Certificate. PMG Choice About Unc 58 EPQ.

This Star issue is scarce in uncirculated states of preservation. Though this piece shows a faint center fold, it boasts an all appealing two digit serial number 45. A pleasing and wholly original piece with all the eye appeal of a fully margined Gem. (1000-1250)



14667 Fr. 1601 \$1 1928A Silver Certificates. Two Examples CGA Gem Uncirculated 65 & CGA Choice Uncirculated 64.

Matching serial number 00000140 from the K-A block and S-A block is carried by this bright pair. (Total: 2 notes) (500-800)

14668 Fr. 1601/Fr. 1602 \$1 1928A/1928B Silver Certificates. Changeover Pair. PCGS Very Choice New 64PPQ and PCGS Gem New 66PPQ.

A pleasing changeover pair with wholly original paper. The only difference in grade is margin size. (Total: 2 notes) (450-550)

14669 Fr. 1601 \$1 1928A Silver Certificate. PCGS Very Choice New 64PPQ.

This two digit issue is boldly embossed and fully original. The margins are solid on all sides. (500-600)

14670 Fr. 1601 \$1 1928A Silver Certificates. Two Examples

CGA Gem Uncirculated 65 & Choice Uncirculated 64. Matching serial number 00000141 from the K-A block and S-A block graces this crisp, bright pair. (Total: 2 notes) (500-800)



14671 Fr. 1601/Fr. 1600 \$1 1928A/1928 Silver Certificates. Reverse Changeover Pair. Choice Crisp Uncirculated. This Reverse Changeover Pair is only a few thousand serial numbers away from the regular Changeover Pair also available here. From The Drew Keough Collection (Total: 2 notes) (400-600)



14672 Fr. 1601 \$1 1928A Silver Certificate. Choice Crisp Uncirculated.

Low serial number 10 is seen on this nicely margined U-A block note. (500-1000)



14673 Fr. 1601★ \$1 1928A Silver Certificate. CGA Gem Uncirculated 66.

This well centered example displays bold embossing through the third party holder and boasts solid margins. (600-800)



14674 Fr. 1601★ \$1 1928A Silver Certificate. PMG Gem Uncirculated 65 EPQ.

Adequate margins are noticed on this bright replacement note that is desirable in the upper grade ranges. (700-900)

14675 Fr. 1601★ \$1 1928A Silver Certificate. PCGS Choice New 63PPQ.

Bright paper and bold embossing add to the appeal of this original and scarce star note. (500-700)

14676 Fr. 1601★ \$1 1928A Silver Certificate. PMG Choice About Unc 58 EPQ.

A center fold is noticed on this brightly hued Blue Seal that offers original surfaces. (350-500)

14677 Fr. 1601★ \$1 1928A Silver Certificate. PCGS Choice About New 58.

The centering is decent on this early replacement.

From The Drew Keough Collection (350-500)



14678 Fr. 1602 \$1 1928B Silver Certificate. PCGS Gem New 66PPQ.

This is the 211th note from the scarce V-A block. The paper originality is quite noticeable beneath the holder. (500-1000)

14679 Fr. 1602 \$1 1928B Silver Certificate. PCGS Gem New 65PPQ.

Solid margins all around this original note add to the appeal of the experimental X-B block. (350-450)



14680 Fr. 1602 \$1 1928B Silver Certificate. PCGS Gem New 65PPQ.

The scarce V-A block is only represented by a few examples and many not of this caliber. Prominent embossing on bright white surfaces makes this note a must have for the advanced small size collector.

From The Drew Keough Collection (500-800)



14681 Fr. 1602/Fr. 1604 \$1 1928B/1928D Silver Certificates. Changeover Pair Choice/Gem Crisp Uncirculated.

The Schwartz valuation for this interesting pair is \$750 which appears right on. The 1928B is Gem Crisp Uncirculated while the 1928D is Choice Crisp Uncirculated.

From The Drew Keough Collection (Total: 2 notes) (600-800)

14682 Fr. 1602 \$1 1928B Silver Certificate. PCGS Very Choice New 64PPQ.

The margins are broad on this near-Gem Z-B experimental block note. (300-400)

## Pair of Experimental Notes



- 14683 A Pair of Experimental Block Issues. Fr. 1602 \$1 1928B Silver Certificates. Very Choice Crisp Uncirculated.

This well matched pair is well embossed and boasts the bright white paper associated with the Series 1928 Silver Certificates. Experimental blocks X-B and Z-B are represented here.

*From The Drew Keough Collection (Total: 2 notes) (1000-1500)*

## CGA Gem Uncirculated 67 1928B \$1 SC Star



- 14686 Fr. 1602★ \$1 1928B Silver Certificate. CGA Gem Uncirculated 67.

Bold embossing is seen through the third-party holder, while this \$1 Silver Star has near perfect margins. It is the highest graded star note from this series that we have offered in at least five years. (2000-3000)



- 14687 Fr. 1602★ \$1 1928B Silver Certificate. PCGS Gem New 65PPQ.

This star has ample margins, embossing, and natural paper wave crests. This is the highest third-party graded note we have had on this Friedberg number.

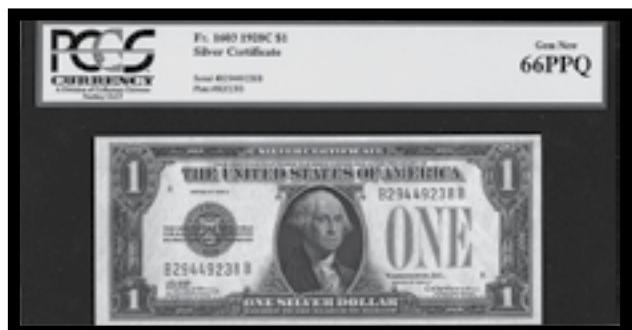
*From The Drew Keough Collection (1750-2250)*



- 14685 Fr. 1602/Fr. 1603 \$1 1928B/1928C Silver Certificates. Changeover Pair. Choice Crisp Uncirculated.

This pair is one of only seven listed in the Schwartz census. Both pieces feature perfectly original paper waves and bold embossing.

*From The Drew Keough Collection (Total: 2 notes) (600-800)*



- 14688 Fr. 1603 \$1 1928C Silver Certificate. PCGS Gem New 66PPQ.

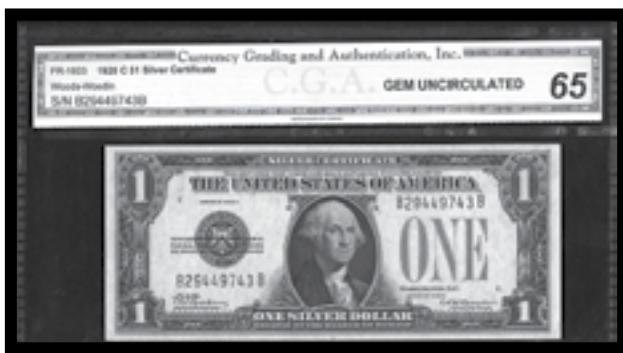
This note hails from the second rarest series for \$1 Silvers. This note is also only 1238 serial numbers away from the beginning of the 1928C Series. The first block for this series is also smaller than all of the other blocks except for the last block.

*From The Drew Keough Collection (1000-1300)*



14689 Fr. 1603 \$1 1928C Silver Certificate. PMG Gem Uncirculated 65 EPQ.

Crackling fresh, beautifully centered, and loaded with original embossing, a note for the collector who wants the finest. (800-1200)



14690 Fr. 1603 \$1 1928C Silver Certificate. CGA Gem Uncirculated 65.

A nicely centered example of this key piece in a CGA 65 holder. (700-1000)

14691 Fr. 1603 \$1 1928C Silver Certificate. PMG Choice Uncirculated 64 EPQ.

The colors are quite fresh and the margins well balanced on this tough note from the B-B block.

From The Warren Marshall Collection (600-800)



14692 Fr. 1603 \$1 1928C Silver Certificate. PMG Choice Uncirculated 64 EPQ.

A bright, fresh and well margined example of this semi-key funnyback series that has earned its EPQ designation. Certainly gem with a wider top margin. (600-800)



14693 Fr. 1603/Fr. 1602 \$1 1928C/1928B Silver Certificates. Reverse Changeover Pair Choice Crisp Uncirculated.

Only three such pairs are reported in Schwartz/Lindquist along with this pair. Plenty of embossing is noticed on this elusive duo.

From The Drew Keough Collection (Total: 2 notes) (900-1200)



14694 Fr. 1604 \$1 1928D Silver Certificate. CGA Gem Uncirculated 68.

This glorious example is perhaps the nicest note we have handled for this series. Bright overprints and perfect margins round out strong embossing. (1250-1750)



14695 Fr. 1604 \$1 1928D Silver Certificate. PMG Gem Uncirculated 65 EPQ.

This particular note was number 2,762 of this Series as the official low for the scarce D-B block was D82596001B. (600-800)

14696 Fr. 1604 \$1 1928D Silver Certificate. CGA Gem Uncirculated 65.

A lovely Gem example of this scarce Silver that is the third most difficult issue in the series. (600-800)



14697 Fr. 1604 \$1 1928D Silver Certificate Fancy Serial Number. PMG Choice Uncirculated 64 EPQ.

A nifty fancy number note which is fully original and enhanced by near solid serial number 10888888B. (800-1200)



14698 Fr. 1604 \$1 1928D Silver Certificate. PCGS Very Choice New 64PPQ.

Series 1928D is the third rarest series for \$1 Silvers. This example is only 2787 serial numbers from the beginning of the first and smallest block for this Friedberg number.

From The Drew Keough Collection (500-700)

## Excessively Rare Superb Gem New 68PPQ 1928E \$1 Silver



14699 Fr. 1605 \$1 1928E Silver Certificate. PCGS Superb Gem New 68PPQ.

This is a note which approaches perfection, as the centering on both face and back, the brightness of paper and inks, and the originality have earned it the grade of Superb Gem New 68PPQ awarded by PCGS. While PCGS has not released a population report at this writing, PMG has graded 6 1928E ones in 66, two in 67, and none at all in 68. If this were a regular 1928 \$1 Silver it would be a rarity in this condition, but to find an example of the key to the \$1 Silvers in this state of preservation is simply extraordinary. Any estimate here is mere conjecture, but for those putting together the ultimate Registry Set of \$1 Silvers, this note will likely stand unsurpassed for many, many years.

From The Drew Keough Collection (7000-10000)



14700 Fr. 1605 \$1 1928E Silver Certificate. PMG Choice Uncirculated 64 EPQ.

The holder has noted that this example was cut from a BEP sheet a bit unevenly, thus the grade assigned. Fresh colors and plenty of embossing will be sure to please its new owner.

From The Warren Marshall Collection (2000-3000)



14701 Fr. 1606 \$1 1934 Silver Certificate. PCGS Superb Gem New 68PPQ.

An almost perfect note from the C-A block. Not much can be improved upon as the quality is visible. (500-700)



14702 Fr. 1606 \$1 1934 Silver Certificates. Three Consecutive Low Digit Examples CGA Gem Uncirculated 66 & 67. A nifty trio of triple digit serial numbers from the first block issued of this one year type. (Total: 3 notes) (750-1250)

14703 Fr. 1606 \$1 1934 Silver Certificate. PMG Gem Uncirculated 65 EPQ.

This bright white issue is well margined and a single digit from being a solid serial number 5 issue: A5155555A. (400-600)

14704 Six Consecutive Fr. 1606 \$1 1934 Silver Certificates. Very Choice Crisp Uncirculated to Gem Crisp Uncirculated.

A wholly original run of six funnybacks.

From The Drew Keough Collection (Total: 6 notes) (400-600)



14705 Fr. 1606★ \$1 1934 Silver Certificate. PCGS Choice New 63PPQ.

This is an attractive example from this colorful issue with the large blue "I" counter. Only the thinness of the bottom margin keeps this note from ascending higher on the grade scale.

*From The Drew Keough Collection (1000-1500)*



14706 Fr. 1606★ \$1 1934 Silver Certificate. PMG About Uncirculated 55.

A slight amount of handling has kept this bright replacement from a higher grade. (600-800)

14707 Fr. 1607 \$1 1935 Silver Certificates. Three Consecutive Examples CGA Gem Uncirculated 67 & 68.

This trio of pleasing notes all carry a low three digit serial number from the first block printed for the series. (Total: 3 notes) (500-800)



14708 Fr. 1607 \$1 1935 Silver Certificate. PMG Gem Uncirculated 65 EPQ.

This experimental C-B block issue is from a print run of 3.3 million notes, beginning on December 1, 1937. They were printed on regular paper as a test control. (650-850)

14709 Fr. 1607 \$1 1935 Silver Certificate. CGA Choice Uncirculated 64.

This attractive and original piece features the two digit serial number N00000042A. (300-400)



14710 Fr. 1607 \$1 1935 Silver Certificate. PCGS Choice New 63PPQ.

This scarce experimental B-B block is not often seen high grade and fully original. The paper is most pleasing and the margins are ample for even a Gem grade. (800-1000)



14711 Fr. 1607★ \$1 1935 Silver Certificate. PCGS Gem New 66PPQ.

Few surviving examples of this issue boast the margins and the originality of the note offered here tonight. (700-900)



14712 Fr. 1608★ \$1 1935A Mule Silver Certificate. PCGS Choice About New 58PPQ.

Paper wave and embossing are observed on this Mule star with micro back plate number 828.

From The Drew Keough Collection (500-700)



14713 Fr. 1609 \$1 1935A R Silver Certificate. PCGS Gem New 66PPQ.

The difference in the experimental paper quality is clearly evident when "R" and "S" notes are compared side by side. This piece is a perfect match to the well margined 66PPQ also offered in this auction. (1000-1200)



14714 Fr. 1609 \$1 1935A R Silver Certificate. PMG Gem Uncirculated 65 EPQ.

The "R" and "S" experimentals were released in the Chicago area on June 20, 1944 to test regular and special paper head-to-head. The test was inconclusive and paper money collectors received the blame for removing the overprinted notes from circulation. (700-900)



14715 Fr. 1609 \$1 1935A R Silver Certificate. PMG Gem Uncirculated 65 EPQ.

This experimental would make a nice pair with the gem "S" below. Pack fresh with bright colors and deep embossing.

From The Warren Marshall Collection (700-900)

## Cut Half Sheet 1935 \$1 R Experimentals



- 14716 Fr. 1609 \$1 1935A R Silver Certificates. Cut Half Sheet of Six CGA Choice Uncirculated 64, Gem Uncirculated 65**

Two Gems start off this amazing run that finishes with four Choice examples. (Total: 6 notes) (2400-3000)

- 14717 Fr. 1609 \$1 1935A R Silver Certificate. PCGS Choice New 63PPQ.**

Bright surfaces add to the eye appeal of this note with slight margin issues.

*From The Thomas A. Bergin Collection (300-500)*

- 14718 Fr. 1609/Fr. 1610 \$1 1935A R&S Silver Certificate Pair. Choice Crisp Uncirculated.**

This is a nicely matched pair with the "S" being slightly nicer as the "R" exhibits a couple of teller pinches on the sides.

*From The Drew Keough Collection (Total: 2 notes) (800-1200)*



- 14719 Fr. 1610 \$1 1935A S Silver Certificate. PCGS Gem New 66PPQ.**

Our last Signature Auction featured an example of this issue graded Superb by PMG. That piece realized nearly \$3,000 against an estimate of \$800-\$1,000. This piece is nearly as nice and will most likely exceed an estimate of... (1000-1200)



- 14720 Fr. 1610 \$1 1935A S Silver Certificate. PCGS Gem New 66PPQ.**

This near perfectly margined Experimental is one of the finest we've seen. As noted by PCGS, the paper quality is second to none, as are the bold colors of the printed design, seal, serial numbers, and all important red S.

*From The Thomas A. Bergin Collection (1000-1200)*



- 14721 Fr. 1610 \$1 1935A S Silver Certificate. PMG Gem Uncirculated 65 EPQ.**

Wide margins and natural paper surfaces highlight this experimental issue from 1944. (700-900)



- 14722 Fr. 1610 \$1 1935A S Silver Certificate. PMG Gem Uncirculated 65 EPQ.**

Wide margins and embossing are noticed through the third-party holder that expresses "Exceptional Paper Quality."

*From The Warren Marshall Collection (700-900)*

- 14723 Fr. 1610 \$1 1935A S Silver Certificate. Very Choice Crisp Uncirculated.**

The surfaces retain all the as made qualities one would expect. The centering keeps the note from gem. (500-700)

- 14724 Fr. 1611 \$1 1935B Silver Certificate. PMG Extremely Fine 40.**

Single digit serial number nine is noticed on this example that has a small internal aperture noticed. (300-500)



14725 Fr. 1611★ \$1 1935B Silver Certificate. CGA Gem Uncirculated 67.

A high grade example of a popular replacement note. (500-700)

14726 Fr. 1611★ \$1 1935B Silver Certificate. PCGS Very Choice New 64PPQ.

Embossing of the serial numbers is clearly seen through the third party holder. (300-500)

14727 Fr. 1611★ \$1 1935B Silver Certificate. Very Choice Crisp Uncirculated.

The paper quality is ideal, though the margins are not as evenly spaced.

From The Drew Keough Collection (300-500)

14728 Fr. 1613W★/Fr. 1613N★ \$1 1935D Silver Certificates. Changeover Pair.

This is a common changeover pair for regular issue notes, but stars are a completely different story. This pair is perfectly matched with wholly original paper.

From The Drew Keough Collection (Total: 2 notes) (500-600)

14729 Fr. 1613W \$1 1935D Silver Certificate. PCGS Choice About New 58PPQ.

This note is from the tougher M-G block. (250-350)

14730 Fr. 1613W★ \$1 1935D Silver Certificate. Choice About Uncirculated.

A soft center bend is noticed on this replacement blue seal that is from the tougher ★-C block.

From The Drew Keough Collection (350-450)

14731 Fr. 1614 \$1 1935E Silver Certificates. Original Pack of 100. Very Choice Crisp Uncirculated.

This is a wonderful original pack with each note exhibiting plenty of embossing. (Total: 100 notes) (800-1200)

14732 Fr. 1614 \$1 1935E Silver Certificates. Original Pack of 100. Choice Crisp Uncirculated.

Wonderful original surfaces are seen on this pack which has wonderful corners. The first note does have a soft bend. (Total: 100 notes) (800-1200)

14733 Fr. 1614★ \$1 1935E Silver Certificate Dual Courtesy Autograph. Very Choice Crisp Uncirculated.

Both signers have graciously applied their autographs above their engraved signatures on this replacement note. (200-400)



14734 Fr. 1615 \$1 1935F Silver Certificate. Original Pack of 100. Gem Crisp Uncirculated.

A nice pack which carries its original band. Each note is crackling fresh and most all seem to be well centered gems. (Total: 100 notes) (1100-1300)



14735 Fr. 1615 \$1 1935F Silver Certificate. B71J Block. Choice Crisp Uncirculated.

A nicely margined and bright example from the rare run which only had 360,000 notes printed. (1000-1500)

14736 Fr. 1615 \$1 1935F Silver Certificates. 43 Examples. Crisp Uncirculated.

Several consecutive runs are seen within the remnants of this early pack that has nice paper wave. (Total: 43 notes) (400-600)



14737 Courtesy Autographed Fr. 1616 \$1 1935G No Motto Silver Certificate. PCGS Superb Gem New 67PPQ.

Both Ms. Smith and Mr. Dillon autographed this \$1 Silver. We previously sold this piece in our 2005 September Signature Auction for more than \$400. We graded the note Gem, a grade that proved to be a touch conservative. Today we expect this piece to realize a touch more. (500-700)

14738 Fr. 1616 \$1 1935G No Motto Silver Certificates. Ninety Consecutive Examples. Choice Crisp Uncirculated.

While in a \$100 strap, there are only 90 notes within this run. The latest Schwartz-Lindquist reference lists these notes individually at \$15. (Total: 90 notes) (900-1200)

- 14739 Fr. 1617★ \$1 1935G With Motto Silver Certificate. PCGS Superb Gem New 67PPQ. Few examples of this issue rival the quality of this particular Superb Gem issue. The margins are broad and even and the paper quality is perfectly original. (500-700)
- 14740 Fr. 1617★ \$1 1935G With Motto Silver Certificates. Two Consecutive Examples CGA Gem Uncirculated 67 & 66. This is a high end pair of elusive replacements. (Total: 2 notes) (400-600)
- 14741 Fr. 1619 \$1 1957 Silver Certificates. Original Pack of 100. Gem Crisp Uncirculated. The strap on these notes hails from the Federal Reserve Branch in Jacksonville, FL and is dated Jun. 16, 1964. (Total: 100 notes) (800-1000)
- 14742 Fr. 1619 \$1 1957 Silver Certificates. Original Pack of 100. Crisp Uncirculated. Some corner bumps are noticed at lower left on this original pack. (Total: 100 notes) (600-800)
- 14743 A Complete A-A to Z-A Block Set. Fr. 1619 \$1 1957 Silver Certificates. Very Choice Crisp Uncirculated to Gem Crisp Uncirculated. This well matched set includes all the blocks printed including a three digit serial number on the A-A block. *From The Drew Keough Collection* (Total: 25 notes) (300-400)
- 14744 Fr. 1619 \$1 1957 Silver Certificates. Original Pack of 100. Crisp Uncirculated. This pack was put away long ago, but has sustained some improper handling. (Total: 100 notes) (600-800)
- 14745 Fr. 1621 \$1 1957B Silver Certificates. Four Consecutive Low Serial Number Examples. CGA Gem Uncirculated 67. This S-A block quartet carries low two digit serial numbers S00000023A, 24A, 25A, and 26A. (Total: 4 notes) (700-1000)
- 14746 Group of 54 Three-digit Serial Numbered Notes. Fr. 1621 \$1 1957B Silver Certificates. Gem Crisp Uncirculated. Last appearing in our September 2003 Sale, where we described, "A nice group of 54 three digit serial numbered Silvers, all from the second pack of notes from the Y-A block. Included are various notes from serial number 105 through 197 (not inclusive). A neat group of low serial numbered notes that is likely to receive considerable bidder attention." (Total: 54 notes) (2500-3000)
- 14747 Fr. 1621 \$1 1957B Silver Certificates. Original Pack of 100. Gem Crisp Uncirculated. A stunning pack of crisp, fresh notes from the T-A block. (Total: 100 notes) (800-1000)
- 14748 Fr. 1621 \$1 1957B Silver Certificates. Original Pack of 100. Choice Crisp Uncirculated. This pack has a Star in the first and 70th positions. (Total: 100 notes) (700-1000)
- 14749 Fr. 1621 \$1 1957B Silver Certificates. Original Pack of 100 Examples. Choice Crisp Uncirculated. The date stamped on the BEP wrapper on these crisp examples exhibiting some corner bumps is Dec. 6, 1963. (Total: 100 notes) (700-1000)
- 14750 Fr. 1621 \$1 1957B Silver Certificates. Original Pack of 100. Choice Crisp Uncirculated. The strap is a touch used on this original pack from the V-A block. Some of the notes certainly appear nicer though hindered by the right side margin. (Total: 100 notes) (700-1000)
- 14751 Fr. 1621★ \$1 1957B Silver Certificates. Ninety-nine Examples. Choice Crisp Uncirculated. Wide margins and nice centering are traits of this pack that would and could be called Gem by many. The 96th note is missing from this pack. *From The Drew Keough Collection* (Total: 99 notes) (1000-1500)
- 14752 Fr. 1621★ \$1 1957B Silver Certificates. Ninety-nine Consecutive Examples. Choice Crisp Uncirculated. Due to margins, the notes start as choice, but they quickly have wider margins and better centering. This Star pack is missing its first note. *From The Drew Keough Collection* (Total: 99 notes) (1000-1500)



- 14753 Fr. 1650 \$5 1934 Mule Silver Certificate. PCGS Gem New 65PPQ. The E-A block of this issue is much scarcer than blocks A-A through D-A, especially in grades as lofty as the Gem specimen presented here. (1500-2000)

## Second Sheet Printed



- 14754 Fr. 1650 \$5 1934 Silver Certificates. Uncut Sheet of 12. Gem Crisp Uncirculated.

This is the lowest recorded sheet for this Friedberg number of the mere 13 listed in the latest Schwartz-Lindquist reference. It is also the second Small Size \$5 Silver sheet ever printed. In the last six years, we have been able to offer only one sheet of this Friedberg number and it was a part of the massive Taylor Family Collection auction in February 2005. That sheet brought over \$3900. The present sheet is well centered with each note nicely embossed. The bottom corners show minute handling, but this sheet is still of superior quality.

From The John Ameen Collection (3500-5500)



- 14756 Fr. 1650 \$5 1934 Mule Silver Certificate. PMG Choice Uncirculated 64 EPQ.

This is the consecutive piece to the note above and an ideal match in eye appeal. (1250-1750)



- 14757 Fr. 1650 \$5 1934 Mule Silver Certificate. PMG About Uncirculated 55 EPQ.

This is the first in a consecutive run of scarce E-A Block Mules. Each of the successive notes is nearly identical with a lone fold through the blue "5" overprint and a hint of handling. The run ends with a non-mule star that escaped attrition by piggy-backing with this quartet. (800-1000)

- 14758 Fr. 1650 \$5 1934 Mule Silver Certificate. PMG About Uncirculated 58 EPQ.

The second in a group of five well matched pieces. (800-1000)

- 14759 Fr. 1650 \$5 1934 Mule Silver Certificate. PMG About Uncirculated 58 EPQ.

The third and perhaps the nicest of this mini-run. (800-1000)

- 14760 Fr. 1650 \$5 1934 Mule Silver Certificate. PMG About Uncirculated 55 EPQ.

The last E-A Block issue from this run. (800-1000)



- 14755 Fr. 1650 \$5 1934 Mule Silver Certificate. PMG Choice Uncirculated 64 EPQ.

This is a lovely example of the very scarce E-A block that lists for \$1,250 in the latest Schwartz tome. This spectacular example has garnered the dual comments "Exceptional Paper Quality" as well as "Great embossing," both of which are clearly evident through the holder. (1250-1750)



14761 Fr. 1650★ \$5 1934 Silver Certificate. PMG About Uncirculated 55 EPQ.

The serial number on this star is not sequential to the four preceding issues, nor is the note a Mule, though it is perfectly matched by a fold left of center with handling consistent of the run. (400-500)



14762 Fr. 1652 \$5 1934B Silver Certificate. CGA Choice Uncirculated 64.

This scarce Mule from the L-A block is ideally original with a counting wrinkle keeping the note from gem. The margins are ample for the grade and the overall eye appeal is pleasing. (1000-1500)



14763 Fr. 1652★ \$5 1934B Silver Certificate. PCGS Choice About New 58PPQ.

This scarce \$5 Silver has a single fold.

*From The Drew Keough Collection (1500-2000)*

14764 Fr. 1653/1654 \$5 1934C/1934D Silver Certificates. Changeover Pair. Very Choice Crisp Uncirculated. Original surfaces are found on this changeover pair. Some as made paper crinkles are noted in the margin of the second note.

*From The Drew Keough Collection (Total: 2 notes) (400-500)*

## Rare Back Plate 629 \$5 Silver Mule



14765 Fr. 1653 \$5 1934C Mule Silver Certificate. PCGS Very Choice New 64.

This is a micro back plate number 629 Mule. These are at least ten times more rare than the back plate number 637 Mules. In the uncirculated grades this is even more true with this being only the second uncirculated specimen we have seen. The last one we had brought almost \$1500 five years ago.

*From The Drew Keough Collection (2000-3000)*

14766 Fr. 1653★ \$5 1934C Silver Certificate. CGA Gem Uncirculated 66.

This scarce star possesses broad margins and original paper surfaces. (300-400)



14767 Fr. 1654★ \$5 1934D Narrow Silver Certificate. PCGS Gem New 65PPQ.

Back plate number 2019 determines that this is a scarcer Narrow star variety. This example sports original paper surfaces.

*From The Drew Keough Collection (600-900)*

14768 Fr. 1654★ \$5 1934D Wide II Silver Certificate. Extremely Fine-Aabout Uncirculated. This lightly handled replacement note carries Back Plate 2068.  
*From The Drew Keough Collection (400-600)*

14769 Ten Consecutive Fr. 1655★ \$5 1953 Silver Certificates. Choice Crisp Uncirculated to Gem Crisp Uncirculated. This is an ideal run with bold embossing, eggshell textured paper, and bright paper. The only difference between notes is the margin size.  
*From The Drew Keough Collection (Total: 10 notes) (1500-2000)*

14770 Nine Consecutive Fr. 1656★ \$5 1953A Silver Certificates. Choice Crisp Uncirculated to Gem Crisp Uncirculated. The margin is a bit tight on the first few pieces, but the last couple of notes are fully Gem in margin width.  
*From The Drew Keough Collection (1000-1300)*

### Key 1933 \$10 Silver



14771 Fr. 1700 \$10 1933 Silver Certificate. PCGS Choice New 63PPQ. An attractive example of the key piece to completing any set of small size currency. It is housed in a PCGS Choice New 63PPQ holder, testifying to this note's originality. As is the case with the vast majority of the known survivors of this one year issue, the centering is not perfect, which is the most likely cause of the Choice New 63PPQ grade.  
*From The Drew Keough Collection (12500-17500)*

### PMG Very Fine 25 1933 \$10 Silver Certificate



14772 Fr. 1700 \$10 1933 Silver Certificate. PMG Very Fine 25. An absolute key to the Silver Certificate series. It's a problem free piece in a perfect collector grade, a combination seldom available for any 1933 \$10. Expect to see the hammer fall in the range of... (6000-8000)



14773 Fr. 1701 \$10 1934 Silver Certificate. PCGS Superb Gem New 67PPQ. In 2003 we offered a similarly graded two-digit serial number issue. That piece realized \$1380. This issue is third party graded, well margined with deep embossing, and is likely to exceed that price realized by a decent margin. (2000-3000)

14774 Fr. 1701 \$10 1934 Mule Silver Certificate. PMG Gem Uncirculated 66 EPQ. Embossing and natural paper surfaces are viewed through the third-party holder. Prices accelerate greatly beyond the 65 grade barrier. (300-400)

14775 Fr. 1701 \$10 1934 Silver Certificates. Two Consecutive Examples. PMG Choice Uncirculated 64 EPQ. This pair is sure to please with all natural paper qualities. (Total: 2 notes) (400-600)



14776 Fr. 1701 \$10 1934 Silver Certificates. Changeover Pair. Very Choice Crisp Uncirculated.

An excessively rare 1934 non-mule to mule changeover pair. Only four \$10 Silver Certificate changeover pairs of all kinds are listed in the Schwartz census, and only one is the 1934 regular to mule changeover.

*From The Drew Keough Collection (Total: 2 notes) (800-1200)*



14777 Fr. 1701/Fr. 1702 \$10 1934 Mule/1934A Silver Certificates. Changeover Pair. PMG Choice About Unc 58 EPQ.

The last changeover pair from this series that we handled was in 2005. This pair includes the note that directly precedes it. Each note is ideally original with strong embossing and solid margins, and features a center fold that does not distract from the overall eye appeal.

(Total: 3 notes) (750-1000)



14778 Fr. 1701★ \$10 1934 Silver Certificate. PCGS Gem New 65PPQ.

This is the highest third-party graded note we have seen for this Friedberg number. This \$10 Silver star was last available at our January 2000 auction.

*From The Drew Keough Collection (1500-2000)*



14779 Fr. 1701★ \$10 1934 Silver Certificate. PMG Choice Uncirculated 64 EPQ.

It has been more than two years since we last handled another uncirculated example of this scarce \$10 Star. This piece is most pleasing with Gem quality margins and plain-as-day embossing. (1400-1800)

14780 Fr. 1701★ \$10 1934 Mule Silver Certificate. Extremely Fine-About Uncirculated.

A bright twice folded example that carries Macro Back Plate 605.

*From The Drew Keough Collection (600-900)*



14781 Fr. 1702 \$10 1934A Silver Certificate. Face Plate 86 Very Choice Crisp Uncirculated.

No problems are noticed on this face plate 86 example that should please any collector who is looking for this specialized and highly collectible variety. Nicely margined and bright, the colors are deep. A pink thread on the back has caused a minor obstruction error of sorts.

*From The Drew Keough Collection (400-600)*



14782 Fr. 1702★ \$10 1934A Silver Certificate. PCGS Very Choice New 64PPQ.

This scarce \$10 Silver star is beautifully embossed with nice original paper quality. A tiny wood chip inclusion to the left of the lower serial number is mentioned for complete cataloging accuracy.

From The Drew Keough Collection (2200-2800)

### Gem New 65PPQ \$10 1934B



14783 Fr. 1703 \$10 1934B Silver Certificate. PCGS Gem New 65PPQ.

This is one of the nicest \$10 1934B's we have ever seen. That is as true now as when we first offered this note in our September 1996 auction. The note's current owner wisely chose quality back then. Now a new collector gets to appreciate the quality of this note. Embossing and natural paper wave are just two of the worthy merits of this beauty.

From The Drew Keough Collection (3750-4750)

14784 Fr. 1703 \$10 1934B Silver Certificate. About Uncirculated.

The key to the regular series that exhibits a fold and some handling.

From The Drew Keough Collection (700-1000)

### Rare 1934B \$10 Silver Star



14785 Fr. 1703★ \$10 1934B Silver Certificate. PMG Extremely Fine 40.

This is an excessively rare star note that we originally sold in our May 1997 auction. These are nearly impossible to find in XF or better condition. In the last twelve years we have had only six examples of this rare star to offer, three lower grade pieces, one slightly better piece, and one uncirculated example, which we sold in the Taylor Family collection in February 2005 for \$25,300. With those two exceptions, this specimen is the nicest we have encountered in over a decade. This is a lightly handled example and sure to please the collector not wishing to spend a small fortune for this rare star.

From The Drew Keough Collection (4500-6500)

14786 Fr. 1704 \$10 1934C Silver Certificate. PMG Gem Uncirculated 65 EPQ.

Bright colors and even margins are noticed on this pleasing Blue Seal. (200-300)



14787 Fr. 1705 \$10 1934D Silver Certificate. PCGS Very Choice New 64PPQ.

Great eye appeal is noticed on this note which is a bit tight along the bottom margin.

From The Drew Keough Collection (300-500)



14788 Fr. 1705★ \$10 1934D Silver Certificate. Extremely Fine-About Uncirculated.

A couple of folds traverse the surface of this bright star.

From The Drew Keough Collection (1500-2000)



14789 Fr. 1705★ \$10 1934D Wide Silver Certificate. PMG Very Fine 30.  
A pleasing mid-grade example which has the eye appeal of a higher grade piece. (500-800)

### PCGS 1934D \$10 Silver Certificate Narrow Star



14790 Fr. 1705★ \$10 1934D Narrow Silver Certificate. PCGS Fine 15.  
The 1934D Narrow star is one of the rarest varieties of any \$10 Silver Certificate in any grade, and is prohibitively rare in uncirculated. Several years ago small size specialist David Koble did a census of these notes and came up with nine examples in all grades combined. The Schwartz & Lindquist catalogue value of \$4000 in VF may well prove conservative here.  
*From The Drew Keough Collection (3500-4500)*



14791 Fr. 1706★ \$10 1953 Silver Certificate. PCGS Gem New 66PPQ.  
The quality of this note is unmistakable. It's nicely margined with wonderful color.  
*From The Drew Keough Collection (1200-1500)*



14792 Fr. 1706★ \$10 1953 Silver Certificate. PMG Gem Uncirculated 65 EPQ.  
Punch through embossing is noted on this attractive \$10 Silver Star. The margins are large on three sides and sufficient on the fourth. A certified near-Gem realized a hair over \$1000 in the last year. This Gem should easily exceed that price realized. (1000-1300)

14793 Fr. 1707 \$10 1953A Silver Certificate. PCGS Gem New 65PPQ.  
A well margined and nicely centered note which will please the most discriminating buyer.  
*From The Drew Keough Collection (400-600)*



14794 Fr. 1707★ \$10 1953A Silver Certificate. PCGS Gem New 65PPQ.  
This is easily one of the nicest examples of this scarce later star that we have seen in recent years. Adequately margined from the face with perfect back centering and superb paper quality. The smaller bottom margin can be the only plausible explanation as to why this is not a Superb Gem CU note.  
*From The Drew Keough Collection (1750-2250)*



14795 Fr. 1707★ \$10 1953A Silver Certificate. PCGS Very Choice New 64PPQ.  
A thinner margin at left precludes a higher grade on this otherwise colorful, original Blue Seal replacement note. (1400-1800)

- 14796 Fr. 1708 \$10 1953B Silver Certificate. PCGS Gem New 65PPQ.

A virtually flawless example with bright ink colors and paper that is crisp and crackling fresh. The punch through embossing and even margins are a nice touch as well.

*From The Thomas A. Bergin Collection (250-350)*



## FEDERAL RESERVE BANK NOTES



- 14797 Fr. 1850-A \$5 1929 Federal Reserve Bank Note. CGA Gem Uncirculated 65.

This is a pleasing piece with plenty of embossing visible. (400-600)

- 14798 Fr. 1850-B \$5 1929 Federal Reserve Bank Note. PMG Gem Uncirculated 65.

Superb original embossing and the PMG comment "Vivid Details" is found on this totally original New York FRBN. The note clearly is deserving of the EPQ designation and it would be our guess that this is an old PMG holder before they used to affix the EPQ designation. (200-400)



- 14799 Fr. 1850-D \$5 1929 Federal Reserve Bank Note. Choice Crisp Uncirculated.

Low serial number 208 enhances the eye appeal of this unmolested note.

*From The Drew Keough Collection (400-600)*

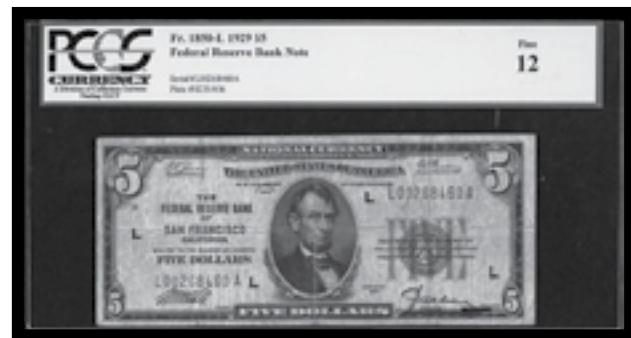
- 14800 Fr. 1850-K \$5 1929 Federal Reserve Bank Note. PCGS Gem New 66PPQ.

A lovely example of this scarcer Dallas FRBN which has a printing of under one million notes. The margins are broad, the embossing fully punched through on the lettering and the paper surface quality is not to be questioned. The new Schwartz 7th edition lists this at \$275 in CU and this is obviously much nicer than that.

*From The Thomas A. Bergin Collection (500-800)*

- 14801 Fr. 1850-K \$5 1929 Federal Reserve Bank Note. Very Choice Crisp Uncirculated.

This Dallas \$5 carries fresh, white paper, and bold bank title embossing. This note is on the door step of a higher grade. (300-400)



- 14802 Fr. 1850-L \$5 1929 Federal Reserve Bank Note. PCGS Fine 12.

As the key for the \$5 FRBNs, the San Francisco notes in all grades have been steady performers over the years. This is an ideal circulated piece, with even wear and problem free paper. (1500-2000)

- 14803 Fr. 1860-B \$10 1929 Federal Reserve Bank Notes. Choice Crisp Uncirculated (3), About Uncirculated (5).

A nice lot of eight pieces, with a couple of consecutive runs. All are fresh, unmolested and well centered, with three grading Choice CU and the other five grading About Uncirculated. (Total: 8 notes) (500-700)



14804 Fr. 1860-J★ \$10 1929 Federal Reserve Bank Note. Very Fine-Extremely Fine.

We have handled only about a half dozen examples of this note over the years and this is one of the finest. In fact, the census only documents two notes with a higher grade. (1000-1500)



14805 Fr. 1870-B \$20 1929 Federal Reserve Bank Note. PCGS Choice About New 55.

Fancy serial number 100 graces this lovely New York Brown Seal. We originally sold this note in January 1995. Earlier it was listed in Aubrey Bebee's 1956 price list of *The Celebrated James M. Wade Collection of U.S. Paper Money*.

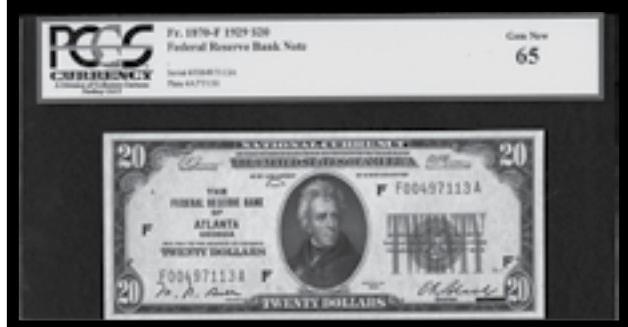
*From The Drew Keough Collection (500-700)*

### Rare 1929 Cleveland \$20 FRBN Replacement Note



14806 Fr. 1870-D★ \$20 1929 Federal Reserve Bank Note. PMG Fine 12.

This is an excessively rare star in all grades, with the Cybuski census listing just six examples from an original printing of only 24,000 pieces over seventy years ago. Though it is circulated, expect this elusive replacement to finish in the area of... (2500-3500)



14807 Fr. 1870-F \$20 1929 Federal Reserve Bank Note. PCGS Gem New 65.

Wonderful margins and bright colors highlight this gorgeous note. (500-800)



14808 Fr. 1870-G \$20 1929 Federal Reserve Bank Note. PMG Gem Uncirculated 66 EPQ.

Although not an especially difficult note to acquire, even in higher grades, this certified 66 with unusually broad margins will likely sell for a realization consistent with the daunting challenge of locating it at such a lofty grade. We expect bids will reach at the very least... (500-700)



14809 Fr. 1870-H \$20 1929 Federal Reserve Bank Note. PCGS Gem New 65PPQ.

This is a very broadly margin and well embossed example of this somewhat scarcer Saint Louis district.

*From The Thomas A. Bergin Collection (400-600)*

14810 Fr. 1870-H \$20 1929 Federal Reserve Bank Note. CGA Choice Uncirculated 64.

With a printing of 444,000 the St Louis district is the scarcest for this denomination. This example has good embossing and decent margins with a paper clip indentation limiting the grade. (350-550)



14811 Fr. 1870-H★ \$20 1929 Federal Reserve Bank Note. Very Fine.

This newest addition to the census from a print run of 24,000 notes carries serial number 869. A few pinholes make their appearance known on natural surfaces. (400-600)

14812 Fr. 1870-I \$20 1929 Federal Reserve Bank Note. PMG Gem Uncirculated 65 EPQ.

This attractive and boldly embossed Minneapolis issue features nearly even margins and bright white paper. (400-500)



14813 Fr. 1870-L \$20 1929 Federal Reserve Bank Note. CGA About Uncirculated 58.

A soft fold at left is noticed on this heavily embossed example. (500-800)



14814 Fr. 1880-D \$50 1929 Federal Reserve Bank Note. CGA Gem Uncirculated 66.

Broad margins and decent paper quality are noted on this Cleveland \$50, though it is a touch tight along the bottom. (400-500)



14815 Fr. 1880-K \$50 1929 Federal Reserve Bank Note. Extremely Fine.

Only 168,000 Dallas Fifties were printed, with examples few and far between, especially in the higher grade ranges. (1800-2200)

14816 Fr. 1890-I \$100 1929 Federal Reserve Bank Note. Choice About Uncirculated.

Upon close inspection a very light horizontal counting fold is seen. (350-500)

### One of Only Five Known



14817 Fr. 1890-I★ \$100 1929 Federal Reserve Bank Note. PMG Very Fine 20.

This is a recently discovered piece and it increases the census of this rare Friedberg number up to five. In February 2005 we sold the Taylor Family Collection example that is a full grade lower for almost \$11,000. The PMG label states "Margin Tear." We see the tear and it barely penetrates the bottom frame line. Though we have had two in the last two years of this number, when will another opportunity arise? (8000-12000)

## Five Consecutive 1929 KC \$100 FRBN's



- 14818 Fr. 1890-J \$100 1929 Federal Reserve Bank Notes. Five Consecutive Examples PMG Choice Uncirculated 64 EPQ (2), 63 EPQ (2), Choice About Unc 58 EPQ.

Four choice examples are noticed in this group with the second note in the run exhibiting a touch too much handling for the new designation. No longer seen in runs like this, so expect a realization in the area of... (Total: 5 notes) (2000-3000)



- 14819 Fr. 1890-J★ \$100 1929 Federal Reserve Bank Note. CGA About Uncirculated 58.

A light center fold is the only handling this desirable Kansas City replacement has sustained. (1250-1750)

## FEDERAL RESERVE NOTES



- 14820 Fr. 1900-D \$1 1963 Federal Reserve Note. Superb Gem Crisp Uncirculated.

This is perhaps the finest piece we have encountered on this elusive D-B block issue. The Azpiazu \$1 FRN Collector's Guide lists a value in CU at \$140. The margins are simply huge and it is amazing how this note survived in such pristine condition. (300-500)

- 14821 Fr. 1900-G \$1 1963 Federal Reserve Notes. Partial Pack Serial Number G00000008B-G00000100B. Very Choice Crisp Uncirculated.

Ninety-three notes are found in this pack from the G-B block which starts at serial number G00000008B and ends with serial number G00000100B. Truly a wonderful pack with very fancy numbers. (Total: 93 notes) (5000-8000)

- 14822 Fr. 1902-L \$1 1963B Federal Reserve Notes. Original Pack of 100. Choice Crisp Uncirculated.

The strap around these notes is stamped Apr. 16, 1969. (300-500)

- 14823 Saint Louis District \$1 Federal Reserve Note Label Sets 1969A (17); 1969B (11); 1969C (3); and 1969D (23). About Uncirculated or Better.

With the introduction of the \$1 FRN in 1963, label set collecting began to acquire a toehold in many collections. A label set consists of the first and last note in a "brick" of 4000 notes, plus one or more labels listing the serial number range of the "brick." The "brick" was shipped from the BEP enclosed in kraft paper with the label attached. Eventually, the trailing label for a "brick" would be eliminated and starting with the Series 1974 labels, the serial number for the final note in the "brick" would not be printed on the label.

(Total: 108 notes) (400-500)

- 14824 Fr. 1905-C★ \$1 1969B Federal Reserve Notes. Original Pack of 100. Choice Crisp Uncirculated.

Teller writing is found on the BEP band for this pack of Stars that begins with three zeros in the serial number. (Total: 100 notes) (400-600)



- 14825 Fr. 1909-A \$1 1977 Federal Reserve Note Serial Number Five. Choice Crisp Uncirculated.

This pleasing single digit note carries serial number A00000005B. A little tightness along the margin at bottom left is the only distraction on this well embossed beauty. (750-1250)

- 14826 Fr. 1909-D \$1 1977 Federal Reserve Notes. Original Pack of Low Serial Numbers. Gem Crisp Uncirculated.

This is a well preserved Cleveland pack that contains serial numbers 101-200. All notes have wide margins and they are nicely centered. A couple of the notes do have minor corner bumps. A low serial number pack remaining intact is a highly unusual occurrence.

*From The Drew Keough Collection* (Total: 100 notes) (1000-2000)

- 14827 Fr. 1909-H, Fr. 1909-H★ \$1 1977 Federal Reserve Notes. Matched Serial Number Very Choice Crisp Uncirculated.

This lot contains a regular and replacement issue from the St. Louis district with matching serial number H00010101. (Total: 2 notes) (300-500)



- 14828 Fr. 1911-J \$1 1981 Federal Reserve Note. Very Fine.

This lightly circulated example comes from the scarcer J-D block. A must have for a complete \$1 FRN set. (400-600)

- 14829 Fr. 1914-D \$1 1988 Federal Reserve Note. PCGS Superb Gem New 69PPQ.

Similarly graded single courtesy autograph notes have attracted much attention in our Internet Currency Auctions. This piece which features both Ortega and Brady's signatures will likely command more attention and a higher price. (300-400)



- 14830 Fr. 1917-F★ \$1 1988A Federal Reserve Web Note. PMG Gem Uncirculated 66 EPQ.

A lovely example of the only web star produced. PMG has graded only three of these stars with the 66 EPQ grade, and none higher. Our estimate here may well be overly conservative. (1750-2750)



- 14831 Fr. 1917-F★ \$1 1988A Federal Reserve Web Note. PCGS Very Choice New 64PPQ.

Always a popular piece due to the fact that the BEP erred when it included a small run of web stock notes to be overprinted as replacements.

*From The Drew Keough Collection* (1250-1750)

- 14832 Fr. 1920-C \$1 1993 Web Federal Reserve Notes. Original Pack of 100. Gem Crisp Uncirculated.

These well margined beauties are from the short run of these for the series. This is the first time we have offered a fresh pack of C-A Block Run 9, 1/9 Combo notes before. (Total: 100 notes) (800-1200)

- 14833 Fr. 1923-A \$1 1995 Web Federal Reserve Notes. Forty-nine Examples. Gem Crisp Uncirculated.

These A-C Webs are from Run 6 plate combination 3/10. These are listed at \$25 apiece in the Azpiazu reference. A missing 25th note keeps this run from being consecutive. *From The Drew Keough Collection* (Total: 49 notes) (600-900)

- 14834 Fr. 1923-A \$1 1995 Web Federal Reserve Notes. Thirty-nine Consecutive Examples. Gem Crisp Uncirculated.

These notes start where the previous lot ended. *From The Drew Keough Collection* (Total: 39 notes) (500-800)

14835 Fr. 1923-D \$1 1995 Web Federal Reserve Notes. Original Pack of 100. Gem Crisp Uncirculated.  
Three extra wide margins are found on the well preserved Web notes in this pack. These are from Run 11 with a plate combination of 2/9. These are listed at \$20 per note in the Azpiazu reference.  
*From The Drew Keough Collection* (Total: 100 notes) (1000-1500)

14836 Fr. 1923-D \$1 1995 Web Federal Reserve Notes. Original Pack of 100. Very Choice Crisp Uncirculated.  
This fresh pack of webs carries the 2/9 Combo from Run 11. (Total: 100 notes) (500-700)

14837 Fr. 1923-D \$1 1995 Web Federal Reserve Notes. Original Pack of 100. Very Choice Crisp Uncirculated.  
Here is another original pack of webs from the D-C block, Run 11, 2/9 Combo. (Total: 100 notes) (500-700)

14838 Fr. 1923-D \$1 1995 Web Federal Reserve Notes. Original Pack of 100. Choice Crisp Uncirculated.  
The first and last note in this Run 11 2/9 Combo web pack have a slight corner bump. (Total: 100 notes) (500-700)

14839 Fr. 1926-C \$1 2001 Federal Reserve Note. PCGS Superb Gem New 69PPQ.  
Broad margins and a dual autograph are highlighted by a near-perfect grade. (300-400)



14840 Fr. 1927-L \$1 2001 Federal Reserve Note. Fine-Very Fine.  
Interestingly this solid serial number 6 note circulated. The paper quality is appealing and solid for the grade. (700-900)



14841 Fr. 1930-A \$1 2003A Federal Reserve Note. Serial Number Eight Gem Crisp Uncirculated.  
This note, which carries single digit serial number L00000008B, is nicely centered and well margined. (750-1250)

14842 Fr. 1935-A★ \$2 1976 Federal Reserve Notes. 52 Examples. Gem Crisp Uncirculated.  
A couple of stragglers accompany this well margined and strongly embossed half pack of replacement Deuces. (Total: 52 notes) (500-700)

14843 Fr. 1935-E★ \$2 1976 Federal Reserve Notes. Original Pack of 100. Choice Crisp Uncirculated.  
The Stars from this better district have serial numbers E00009501\*-9600\*. We can't recall a 1976 Star pack having the first four digits as zeroes in the serial number.  
*From The Drew Keough Collection* (Total: 100 notes) (3000-4000)



14844 Fr. 1935-F★ \$2 1976 Federal Reserve Note. CGA Gem Uncirculated 68.  
This sheet cut replacement boasts gigantic margins. (300-400)

14845 Fr. 1935-G★ \$2 1976 Federal Reserve Notes. Pack of 100. Choice Crisp Uncirculated.  
This pack is held by a Federal Reserve Bank band. The final four notes are regular Chicago Bicentennial Deuces.  
*From The Drew Keough Collection* (Total: 100 notes) (2000-2500)

14846 Fr. 1935-I★ \$2 1976 Federal Reserve Notes. Nineteen Examples. Gem Crisp Uncirculated.  
A few consecutive runs are noticed in this lot which contains the key to the series. All of these notes are nicely margined with deep inks. A couple exhibit minor dinged corners. (Total: 19 notes) (3000-4000)

14847 Fr. 1935-J \$2 1976 Federal Reserve Notes. Original Pack of 100. Choice Crisp Uncirculated.  
Even regular packs of Bicentennial Deuces are drying up. The first couple of notes show handling.  
*From The Drew Keough Collection* (Total: 100 notes) (400-600)

14848 Fr. 1935-L★ \$2 1976 Federal Reserve Notes. Original Pack of 100. Choice Crisp Uncirculated.  
San Francisco is a tougher district for Stars for the Bicentennial series. In fact this is the first Star pack we have handled for this district. With 1976 Star packs retailing for common districts (when available) at around \$2500, we see this pack garnering at least that.  
*From The Drew Keough Collection* (Total: 100 notes) (2500-3500)



## First & Last Premium Millenium Sets

- 14849 First and Last Premium Millennium Federal Reserve \$2 1995 Sets Fr. 1936-A★-L★. Choice Crisp Uncirculated.

A true herculean task was accomplished by our consignor as he was able to acquire the first and last set of the approximately 2000 sets produced for this special BEP product that quickly sold out in late 2000. Each note in these sets have serial numbers that begin with "2000." The notes in the first set each have serial number 20000001★ and each of the notes in the last set have serial number 20002004★. The sets are as nice as the day they were assembled by the BEP. They are listed as Choice only due to centering issues on some notes and cutting blade oil spots found on the bottom edge of almost all of the notes of the first set and on the top edge of about one-third of the notes of the last set. This is a common phenomena found on notes of this set. Speculation is that the spots are oil from a cutting blade within the Western Currency Facility. We have not seen a single set completely escape the cutting oil spots. These sets are great numismatic items and with the very first Premium Millennium set in this lot, we feel comfortable with an estimate in the range of...  
(Total: 2 items) (12000-18000)

- 14850 Fr. 1937-A★ \$2 2003 Federal Reserve Note. Gem Crisp Uncirculated.

Premium Federal Reserve \$2 Set Series 2003 Fr. 1937-A★-L★ \$2 2003 Federal Reserve Notes. Gem Crisp Uncirculated.

Each note has serial number 00000231★ in this collection that is housed in a 24 page booklet. Only 2,000 sets were produced and this set took only hours to sell out. This is one of the lower serial numbers we have seen. The slipcase cover has some adhesive residue. (400-600)

## Serial Number 4 2003 Kansas City Star



- 14851 Fr. 1937-J★ \$2 2003 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

This Kansas City replacement note carries ultra low serial number J00000004\* from the fourth BEP set produced. Expect to see some spirited bidding as this note exudes desirability. (2000-3000)



14852 Fr. 1951-A \$5 1928A Federal Reserve Note. CGA Choice Uncirculated 63.

Ample margins are noted on this scarce Boston FRN. Though the margin is tight along the bottom, this is still a more desirable issue. (500-700)



14853 Fr. 1952-C★ \$5 1928B Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.

A mere six examples of this scarce star have made appearances in our auctions. The nicest pieces, including this pleasingly original specimen, are all from the same small serial number run. (1000-1500)



14854 Fr. 1953-F \$5 1928C Federal Reserve Note. PCGS Fine 15.

A moderately circulated but totally problem free example of this very scarce series that appears to be a full grade better from the back. (600-800)



14855 Fr. 1955-I \$5 1934 DGS Non-Mule Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

A well margined example from the tougher Minneapolis district. (400-600)

14856 Fr. 1961-C★ \$5 1950 Federal Reserve Note. Extremely Fine-About Uncirculated.

This narrow variety replacement becomes the highest serial number known by over 60,000 notes in the Schwartz tome. (300-400)



14857 Fr. 1961-C★ \$5 1950 Wide II Federal Reserve Note. Very Fine-Extremely Fine.

This seldom encountered replacement note carries Back Plate 2091 and retains much original feel and embossing despite its brief sojourn in circulation. (600-1200)

### 1950A 5 Solid Five's PMG Choice Uncirculated 64



14858 Fr. 1962-D \$5 1950A Federal Reserve Note. Solid Five Serial Number PMG Choice Uncirculated 64.

Nothing says "Wow!" like solid fives on a \$5 FRN. Dark inks on bright paper await the lucky bidder. (2500-3500)

14859 Fr. 1963-G★ \$5 1950B Federal Reserve Notes. Three Consecutive Examples. Very Choice Crisp Uncirculated. A wonderful trio with the utmost in originality. Broad margins and strong embossing are readily apparent. (Total: 3 notes) (300-500)

14860 Fr. 1989-G★ \$5 2003 Federal Reserve Notes. Two Examples. PCGS Superb Gem New 69PPQ. A low print run of 320,000 ensures these spectacular, widely margined notes will remain elusive for years to come. (Total: 2 notes) (400-600)



14861 Fr. 2000-D★ \$10 1928 Federal Reserve Note. Crisp Uncirculated. A wonderful replacement with bright paper held back from a higher grade due to a paper clip indent and a slight margin nick along the top. (700-1200)



14862 Fr. 2000-F \$10 1928 Federal Reserve Note. PCGS Gem New 65PPQ. Wide margins are seen on this pleasing gold demand note that is deeply inked. (400-600)



14863 Fr. 2000-I \$10 1928 Federal Reserve Note. PCGS Very Choice New 64PPQ. Plenty of paper wave is noticed on this early note from the Minneapolis district. (400-600)

14864 Fr. 2002-G \$10 1928B Federal Reserve Note. PCGS Superb Gem New 68PPQ.

Though population reports have not been released by PCGS, we are certain this is a perfect candidate for even the finest registry set of FRN's. The margins are perfectly even and the paper bold and white. (400-500)



14865 Fr. 2002-G★ \$10 1928B Federal Reserve Note. PCGS Choice New 63.

One of three consecutive 1928B Chicago district stars. In our opinion these are all lots closer to being Light Green Seal examples than Dark Green Seal specimens, but PCGS has called them all Dark Green, so we will let our bidders make up their own minds. Catalogue value in the new small size reference is \$600 in Choice CU. (500-800)

14866 Fr. 2002-G★ \$10 1928B Federal Reserve Note. PCGS Choice New 63.

A second PCGS example of this scarce star, this with bright colors and decent centering. (500-800)

14867 Fr. 2002-G★ \$10 1928B Federal Reserve Note. PCGS New 62.

The third in this group of consecutive 1928B stars. The top margin here is a bit close, likely the reason for the "62" designation. (400-600)



14868 Fr. 2002-J★ \$10 1928B Federal Reserve Note. Extremely Fine-About Uncirculated.

This Dark Green Seal example exhibits a center and corner fold on otherwise bright, original surfaces. (1000-1500)

14869 Fr. 2003-D \$10 1928C Federal Reserve Note. Very Fine.

The paper and overprint are bright for the grade, though the center fold is a little heavier than one would expect. (500-700)

14870 Fr. 2003-D \$10 1928C Federal Reserve Note. CGA Very Good-Fine 10.

This heavily circulated issue retains most of the overprint's original color. (300-400)



14871 Fr. 2003-G \$10 1928C Federal Reserve Note. Choice Crisp Uncirculated.  
A small counting tick is noticed near the portrait area on this nicely margined note. (500-700)



14872 Fr. 2004-L★ \$10 1934 Federal Reserve Note. Very Fine-Extremely Fine.  
This example is the lowest serial number registered in the Oakes tome. Closer to the high end of the split grade despite some light toning. (500-700)



14873 Fr. 2006-G★ \$10 1934A Mule Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.  
PMG has noted this example as having great embossing which it most certainly does. The Schwartz/Lindquist tome lists a value of \$800. (500-700)

14874 Fr. 2008-A★ \$10 1934C Federal Reserve Note. Choice Crisp Uncirculated.  
A bright example with natural surfaces, and a bit of aging noticed along the margin at left. (300-500)



14875 Fr. 2008-D★ \$10 1934C Wide Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.  
Pleasing margins and deep inks are noticed on this Cleveland replacement. (300-500)



14876 Fr. 2010-B \$10 1950 Federal Reserve Notes. Changeover Pair CGA Choice Uncirculated 64 and Gem Uncirculated 65.  
The Wide variety in this duo grades 65 while the Narrow variety grades 64. (Total: 2 notes) (400-600)

14877 Four Consecutive Fr. 2012-G★ \$10 1950B Federal Reserve Notes. Choice Crisp Uncirculated.  
The tiniest of corner bumps prevent these perfectly margined pieces from receiving a full Gem grade. (Total: 4 notes) (400-600)

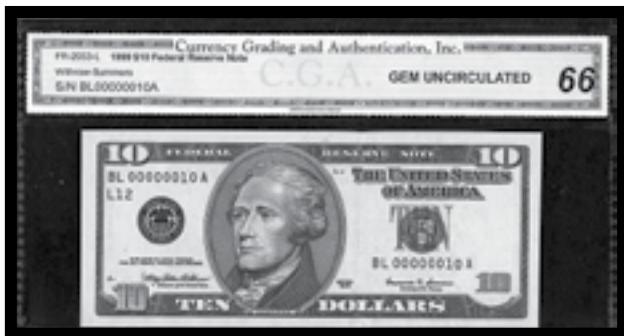


14878 Fr. 2015-G★ \$10 1950E Federal Reserve Note. PCGS Gem New 65PPQ.  
This is a splendid Gem example of a scarce star note from a challenging series. The margins are broad and the paper surfaces are fantastic. Another trophy small size note which deserves consideration. (350-550)



14879 Fr. 2015-L★ \$10 1950E Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.

The San Francisco replacement issue is the lowest print run for the series. Plenty of deep embossing is noticed. (400-600)



14880 Fr. 2033-L \$10 1999 Federal Reserve Note. CGA Gem Uncirculated 66.

Serial number BL00000010A graces this wonderful Big Head from the first pack of notes printed for San Francisco. (500-1000)

14881 Fr. 2036-L★ \$10 2001 Federal Reserve Notes. 22 Consecutive Examples. Choice Crisp Uncirculated.

A little teller handling is noticed at upper left on every note in this nicely margined run. (Total: 22 notes) (400-600)

14882 Fr. 2039-F★ \$10 2004A Federal Reserve Note. PCGS Superb Gem New 69PPQ.

A mere 96,000 replacements were printed for this district. This broadly margined issue is a pleasing four digit example. (400-500)

14883 Fr. 2039-F★ \$10 2004A Federal Reserve Note. PCGS Superb Gem New 69PPQ.

This four digit issue is an example of a modern rarity that is actively sought after by collectors. (400-500)



14884 Fr. 2050-E \$20 1928 Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.

A lovely, fully original, crackling fresh numeric designator Richmond \$20 with bold embossing and great paper quality. Although there is a touch of soiling on the back, this nice Fed is closer to a gem. (350-500)

14885 Fr. 2050-I \$20 1928 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

A well centered and nicely margined example from the popular Minneapolis district. (300-400)

14886 Fr. 2050-I \$20 1928 Federal Reserve Notes. Two Examples. About Uncirculated.

This pair of Minneapolis notes each exhibits a center fold and some light handling. (Total: 2 notes) (300-500)

### Serial Number 7 1928 \$20 Dallas FRN Choice CU



14887 Fr. 2050-K \$20 1928 Federal Reserve Note. Choice Crisp Uncirculated.

From an uncut strip of three consecutive examples sold by us some time ago. This note is very original with plenty of serial number embossing present. Some unimportant staining affects nothing and the eye appeal of this low serial number beauty is great. This note becomes the lowest serial number known in the Schwartz tome. (1000-1500)

14888 Fr. 2051-J \$20 1928A Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.

Perhaps one of the nicest third party examples from this issue around from the same run as the Schwartz plate note. (700-1000)

14889 Fr. 2051-J \$20 1928A Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

A desirable Kansas City numerical district designator note from a tougher series that is totally original. (600-900)

- 14890 Fr. 2051-J \$20 1928A Federal Reserve Note. PCGS Very Choice New 64PPQ.

This is a challenging series to begin with, as all numbered district notes are highly desirable. This note is even more special due to the fact that Kansas City is a scarcer district. This \$20 is just a breath away from a Gem designation. (550-750)

- 14891 Fr. 2052-G \$20 1928B Federal Reserve Note. PCGS Gem New 66PPQ.

A colorful, nicely margined example that has plenty of prominent embossing present. (200-300)

- 14892 Fr. 2054-C★ \$20 1934 Federal Reserve Note. PCGS Choice About New 58.

Though this note is within the serial number range for the Light Green Seal variety it most certainly is a Dark Green Seal. A soft center fold accounts for the grade. (300-400)



- 14893 Fr. 2055-B★ \$20 1934A Federal Reserve Note. Very Choice Crisp Uncirculated.

A very nice New York replacement on an early FRN series. Well margined with plenty of embossing present on strictly original surfaces. (400-600)



- 14894 Fr. 2055-L★ \$20 1934A Mule Federal Reserve Note. Extremely Fine.

Only three districts are reported for known mule stars in this scarce series, with the San Francisco district one of them. This is a nice evenly circulated example which catalogues in the Schwartz reference at \$400 in VF. Expect a realization in the area of.. (700-1000)



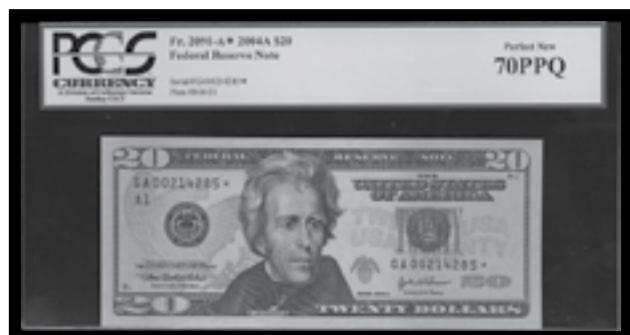
- 14895 Fr. 2064-B★ \$20 1950E Federal Reserve Note. PMG Superb Gem Unc 67 EPQ.

Definitely the nicest and most spectacular example of this rare star that this cataloger has seen in his years of experience specializing in small size currency. The margins are huge with perfect centering on all sides. The paper surfaces are crisp and crackling fresh with superb embossing and fantastic ink colors. It is a perfect note which should find a home in a major small size collection. Notes of inferior quality routinely realize in the area of \$3500. In today's environment of third party encapsulation where the emphasis is towards ultra high grade notes, you can rest assured that this piece is the epitome of superb quality. (3500-4500)



- 14896 Fr. 2064-L★ \$20 1950E Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

Only the fourth example in this state of preservation we have had the pleasure to offer. (900-1200)



- 14897 Fr. 2090-A★ \$20 2004A Federal Reserve Note. PCGS Superb Gem New 70PPQ.

What price perfection? Of only 384,000 replacements printed how many come close to this grade? Our estimate here is but a guess as quality seems to dictate value and no pricing history exists. (300-500)

- 14898 Fr. 2091-A★ \$20 2004A Federal Reserve Note. PCGS Superb Gem New 69PPQ.

This replacement is perfectly printed, well embossed, and boasts a near-perfect grade. (300-400)



- 14899 Fr. 2100-A \$50 1928 Federal Reserve Note. PCGS Gem New 65PPQ.

This certainly is one of the keys to completing a set of notes for all districts within the series. Our offerings in the past five years number about ten with this bright example being one of the nicest around. Throw the price guides away on this one. (4000-6000)



- 14900 Fr. 2100-A \$50 1928 Federal Reserve Note. CGA Choice Uncirculated 64.

The key to this series. Whenever high grade examples show up, the bidding is fast and furious. A must have for the collector looking to complete a set of 1928 Fifties. (3250-4250)

- 14901 Fr. 2100-D★ \$50 1928 Federal Reserve Note. Very Good-Fine.

Serial number 9887★ adorns this Star that has the district number within the district seal. This is only the third appearance of this elusive replacement in our auctions. (400-600)

- 14902 Fr. 2101-A \$50 1928A Federal Reserve Note. Choice Crisp Uncirculated.

A nice example from the considerably scarcer Boston district. (400-600)



- 14903 Fr. 2101-D \$50 1928A Federal Reserve Note. Very Choice Crisp Uncirculated.

A bright and well centered example which could easily be labeled a gem. (400-600)



- 14904 Fr. 2101-G \$50 1928A Federal Reserve Note. PCGS Gem New 66PPQ.

This gorgeous example has wide, even margins and breathtaking, original surfaces. (500-800)

- 14905 Fr. 2101-G \$50 1928A Federal Reserve Note. PCGS Very Choice New 64PPQ.

A touch of handling is noted on this evenly margined and wholly original issue. According to the new Schwartz-Lindquist reference, this is a newly reported low serial number. (400-500)

- 14906 Fr. 2101-G \$50 1928A Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.

A bright Chicago \$50 FRN with plenty of embossing that is a tight bottom margin away from a gem. (400-500)



- 14907 Fr. 2101-H \$50 1928A Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

Plenty of punch through serial number embossing is easily seen on this deeply inked example from the popular St. Louis district. (600-800)

- 14908 Fr. 2101-H \$50 1928A Federal Reserve Note. PCGS Very Choice New 64PPQ.

Deep original embossing of the dark green overprint can be seen through the holder. (500-600)

- 14909 Fr. 2101-H \$50 1928A Federal Reserve Note. PMG Choice Uncirculated 64.  
Pleasingly bright with a vivid overprint. (500-600)



- 14910 Fr. 2101-K \$50 1928A Federal Reserve Note. Choice Crisp Uncirculated.  
A bright and very attractive Dallas example. This is the key district in this series, and a note very seldom available in this grade. (800-1200)



- 14911 Fr. 2103-G \$50 1934A Federal Reserve Notes. Four Consecutive Examples. PCGS Gem New 65PPQ.  
Excellent centering and fresh inks are mainstays of these notes from a bygone era. (Total: 4 notes) (1000-1500)

- 14912 Fr. 2103-G \$50 1934A Federal Reserve Notes. Three Consecutive Examples PCGS Gem New 65PPQ.  
A glorious trio put away long ago which survived any detrimental handling. (Total: 3 notes) (800-1200)

- 14913 Fr. 2103-G \$50 1934A Federal Reserve Notes. Three Consecutive Notes PCGS Very Choice New 64PPQ.  
From the same mini-run as the previous lot, but with a touch narrower top margin on all the notes. (Total: 3 notes) (600-1000)



- 14914 Fr. 2104-E★ \$50 1934B Federal Reserve Note. PCGS Choice About New 58.  
A lower grade example was sold in our Taylor Family sale. Expect this lightly handled scarce replacement to realize considerably more in a market where rarity counts. (1750-2250)



- 14915 Fr. 2106-G★ \$50 1934D Federal Reserve Note. CGA Extremely Fine 45.  
An extremely rare star in all grades, with a very small issue, as all of the recorded pieces to date in the Schwartz reference have been in a range of under 1000 numbers. The addition of this specimen to the census is well under 3000 notes between the lowest and highest star numbers recorded. (1500-2500)

- 14916 Fr. 2107-D \$50 1950 Federal Reserve Notes. 14 Consecutive Examples Choice Crisp Uncirculated.  
The first note exhibits a teller pinch while the rest have wonderful embossing present. A \$1000 teller stamp dated Oct. 24, 1960 accompanies the lot. (Total: 14 notes) (2500-3500)

- 14917 Fr. 2108-H★ \$50 1950A Federal Reserve Note. PCGS Choice New 63PPQ. A hint more margin at right and we would expect a higher grade for this note. The paper is wholly original and bright. (400-500)

## \$50 1950A Minneapolis - Specimen Only Issue



### 14918 Fr. 2108-I \$50 1950A Federal Reserve Note Specimen. PCGS Gem New 66PPQ.

It is not often enough that notes surface from old time collections that capture the attention of currency enthusiasts. This piece is just such a note. Official records indicate 384,000 Minneapolis \$50's were printed for Series 1950. In January of 1953 when Priest and Humphrey assumed the roles of Treasurer and Secretary of the Treasury, there was a call for new signatures and Series 1950A began production. Notes were printed between 1953 and 1957 for all the Federal Reserve Districts except for Minneapolis and would not resume for this district until Series 1950C between January 1961 and April 1962. However, Series 1950A specimens were produced for all twelve districts including Minneapolis. This piece represents the only known opportunity to possess a Minneapolis note from this Series and is a prize for any collector specializing in this northern district's issues. A ladder serial number I23456789A graces the note and the word Specimen is printed vertically in red on the front and back. The originality is most pleasing and the margins are ample. (10000-20000)

### 14919 Fr. 2109-C★ \$50 1950B Federal Reserve Note. Very Choice Crisp Uncirculated.

A crackling fresh and utterly original star example which catalogues for \$350 in Choice CU. With a hair better face centering, this would be a screaming Gem. (350-550)



### 14920 Fr. 2109-D★ \$50 1950B Federal Reserve Note. Gem Crisp Uncirculated.

A gorgeous star note with letter perfect centering, full originality, great color, and that just from the pack appearance that every collector desires. (450-650)



14921 Fr. 2112-B \$50 1950E Federal Reserve Note. PCGS Gem New 65PPQ.

Only the New York, Chicago, and San Francisco districts issued this intriguing series. This was the last series printed from the wet intaglio method when the BEP brought out of mothballs the old presses to handle the need for more paper money caused by the inflation of the mid-1960s. Embossing is detected on this evenly margined example. (500-700)

14922 Fr. 2112-B★ \$50 1950E Federal Reserve Note. Very Fine.

A scarce star with wholly original paper. (300-400)



14923 Fr. 2113-F★ \$50 1963A Federal Reserve Note. Gem Crisp Uncirculated.

A beautifully centered and fully embossed Gem star. (400-600)



14924 Fr. 2116-F \$50 1969B Federal Reserve Note. PMG Extremely Fine 45 EPQ.

A strictly original example of this rare Atlanta district note. The margins are large with bright paper that is crisp and fresh with a few light folds. As anyone who has ever tried to find one of these knows, the Atlanta district note rarely appears either at auction or on a dealer price list and therefore the Schwartz value of \$450, which is just a little above the more common districts in VF grade, is woefully low. (500-800)

14925 Fr. 2116-K★ \$50 1969B Federal Reserve Note. PMG Very Fine 25.

This is one of the classic rarities in the modern day era of paper money collecting. Only 128,000 of these stars were printed, and this turned out to be the only district to issue replacements. In fact, only six districts issued regular notes for this series. Also, this series was current for less than 11 months during the years 1972 and 1973. A touch better than the next lot. (900-1200)



14926 Fr. 2116-K★ \$50 1969B Federal Reserve Note. PMG Very Fine 20.

An attractive and evenly circulated example of this very scarce star that had a meager printing of only 128,000. A bright green ink overprint accentuates crisp and fresh paper surfaces. The Schwartz value of \$1,000 in VF might be challenged when the hammer falls on this beauty. (800-1200)



14927 Fr. 2117-F★ \$50 1969C Federal Reserve Note. PMG Gem Uncirculated 65.

This becomes only the second Atlanta replacement for the series to be offered by us in six years. (400-600)

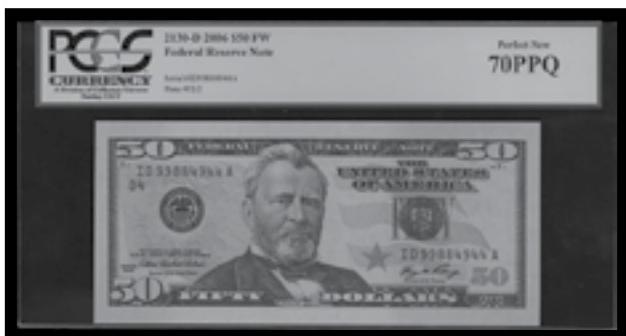


14928 Fr. 2117-I★ \$50 1969C Federal Reserve Note. PMG Gem Uncirculated 65.

Only 64,000 replacements were printed for the Minneapolis district. This note is nicely margined and well centered. (500-700)

- 14929 Fr. 2118-G\* \$50 1974 Federal Reserve Note. Choice Crisp Uncirculated.

A breathtaking replacement with cavernous embossing present. Quite elusive in the higher grades. (350-500)



- 14930 Fr. 2130-D \$50 2006 Federal Reserve Note. PCGS Perfect New 70PPQ.

Behemoth margins are noted on this perfectly printed issue. (500-700)



- 14931 Fr. 2150-F \$100 1928 Federal Reserve Note. PCGS Choice About New 55.

A scarce note in the higher grades. In the past six years we can count on one hand the number of AU or better examples from this district available in our auctions. (400-600)



- 14932 Fr. 2150-G★ \$100 1928 Federal Reserve Note. PMG Choice Very Fine 35 EPQ.

With a printing of only 72,000, this Chicago star is quite scarce in any condition, and particularly so in this state of preservation. (500-700)

- 14933 Fr. 2150-G★ \$100 1928 Federal Reserve Note. Very Fine.

Another crisp lightly handled example of this star issue. (300-400)



- 14934 Fr. 2151-H★ \$100 1928A Federal Reserve Note. CGA About Uncirculated 50.

From a known printing of only 24,000 examples of which numerous notes may have been destroyed or not issued. This is the second highest graded note we have had the pleasure of offering. Expect to see a realization in the area of... (8000-12000)



- 14935 Fr. 2152-A \$100 1934 Light Green Seal Federal Reserve Note. PCGS Choice New 63PPQ.

This Boston beauty is housed in the originally issued PCGS holder (can we say old-time at this juncture?). (400-600)



- 14936 Fr. 2152-A \$100 1934 Mule Federal Reserve Note. Crisp Uncirculated.

This note becomes the new high in the Schwartz tome. A tight bottom margin is noticed along with a small corner fold not into the design. (300-500)



14937 Fr. 2152-C \$100 1934 Light Green Seal Federal Reserve Note. PCGS Choice New 63PPQ.  
The 7th edition of Schwartz/Lindquist values these LGS notes at \$500 in Choice. (400-600)



14938 Fr. 2155-C \$100 1934C Federal Reserve Note. CGA Gem Uncirculated 67.  
Wide margins are noticed on this note which rarely is offered at auction in this state of preservation. (500-800)

### Excessively Rare \$100 1934C Cleveland Star



14939 Fr. 2155-D★ \$100 1934C Mule Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.  
This is an excessively rare series for star notes from any district, with only seven of the eleven issuing districts represented by serial numbers in the latest Schwartz-Lindquist reference. In September 2002 we sold a Choice CU example for over \$4800 and since then we have sold only one mid-grade circulated example. The note we now offer has ample margins, embossing, and white paper and it is superior to the 2002 note. Schwartz values these at \$4500 in Choice CU and we view that as conservative given our experience with this Friedberg number over the years. (7500-10000)



14940 Fr. 2155-H★ \$100 1934C Federal Reserve Note. PMG Choice About Uncirculated 58 EPQ.  
This newly discovered example of this very rare star is fully original and ever so close to the full uncirculated grade. It has a fresh appearance with great color, and may well realize a figure in excess of the Oakes catalogue valuation of \$3750 in CU.  
(2500-3500)



14941 Fr. 2157-G★ \$100 1950 Mule Federal Reserve Note. Very Choice Crisp Uncirculated.  
A pleasing star which is quite scarce as are all in this series. (700-1000)



14942 Fr. 2159-H★ \$100 1950B Federal Reserve Note. Crisp Uncirculated.  
Despite a touch of flatness this note remains bright and attractive. (400-600)



14943 Fr. 2160-L★ \$100 1950C Federal Reserve Note. Choice About Uncirculated.  
A near invisible horizontal bend is seen after much searching on this San Francisco replacement note. (400-600)



14944 Fr. 2161-G \$100 1950D Federal Reserve Note. PMG Superb Gem Unc 67 EPQ.

This example, which PMG has graded Superb Gem Uncirculated 67 EPQ, is tied with two others for the highest grade Series 1950D Chicago \$100 Fed slabbed by PMG to date. (400-700)

14945 Fr. 2161-G \$100 1950D Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.

While hardly a rare Friedberg number, this note will always likely be scarce in this grade. (250-450)

14946 Fr. 2161-G \$100 1950D Federal Reserve Notes. PMG Gem Uncirculated 65 EPQ (2), PMG Choice Uncirculated 64 EPQ (3).

Five pieces, all bearing the Exceptional Paper Quality imprimatur from PMG. (Total: 5 notes) (700-800)

14947 Fr. 2162-B \$100 1950E Federal Reserve Notes. Five Consecutive Examples. PCGS Very Choice New 64PPQ, Gem New 65PPQ, Gem New 66PPQ.

Four gems are contained in this mini-run of New York notes. (Total: 5 notes) (3000-4000)

14948 Fr. 2162-B \$100 1950E Federal Reserve Notes. Two Consecutive Examples. PCGS Gem New 66PPQ and Very Choice New 64PPQ.

This pristine, well embossed Big Apple pair is separated in grade by centering differences. (Total: 2 notes) (1250-1750)

14949 Fr. 2162-B \$100 1950E Federal Reserve Notes. Three Consecutive Examples. PCGS Gem New 65PPQ and Very Choice New 64PPQ (2).

This pleasing trio contains notes with bold embossing and even margins. Elusive at these grade levels, there is no telling when another original mini run as this will surface. (Total: 3 notes) (1750-2250)



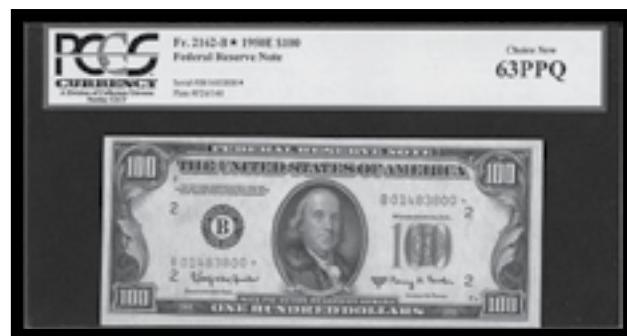
14950 Fr. 2162-B \$100 1950E Federal Reserve Note. PCGS Superb Gem New 67PPQ.

It is not too often that perhaps the best example known is available to collectors, but we are fortunate to offer two in this condition. (900-1200)



14951 Fr. 2162-B \$100 1950E Federal Reserve Note. PCGS Superb Gem New 67PPQ.

Here is the second pristine example as nice as the first. Crackerjack embossing and boardwalk margins which are seldom seen for the issue should generate considerable attention. (900-1200)



14952 Fr. 2162-B★ \$100 1950E Federal Reserve Note. PCGS Choice New 63PPQ.

Plenty of embossing remains though the centering on the face is a touch off. What this note lacks in margins is more than made up for in scarcity especially in the upper grade ranges. (1750-2250)



14953 Fr. 2162-B★ \$100 1950E Federal Reserve Note. PCGS Choice New 63PPQ.

A little margin unevenness is seen on this elusive replacement with a printing of about 288,000 examples. We are pleased to offer several quality specimens to allow many collectors a chance to add one to their holdings. (1750-2250)

14954 Fr. 2162-B★ \$100 1950E Federal Reserve Note. PMG About Uncirculated 50.

A lone center fold is noted on this issue. The last AU we handled realized a touch more than \$1000. That price may prove conservative as this is only the second example of this scarce star to appear in our auctions this year. (1250-1750)



14955 Fr. 2162-L★ \$100 1950E Federal Reserve Note. PMG Choice About Unc 58.

High grade C-note Stars are elusive for this series that was the final series without the "In God We Trust Motto." PMG comments that this example has "great embossing" and it is the highest graded note that we have had for this Friedberg number. Even with an estimated print run of 144,000 notes we have never had an uncirculated note to offer. (2000-3000)



14956 Fr. 2164-I★ \$100 1969 Federal Reserve Note. PMG Gem Uncirculated 65.

The Minneapolis district had a print run of only 64,000 pieces, making this a definite latter day star rarity. Expect the Schwartz/Lindquist catalogue valuation of \$450 to be quickly exceeded given the fact this becomes the lowest documented serial number. (500-700)



14957 Fr. 2173-K★ \$100 1990 Federal Reserve Note. PCGS Super Gem New 69PPQ.

Breathtaking massive margins frame this Dallas replacement note. Expect this beauty to anchor a modern star note Registry Set. (700-1200)



14958 Fr. 2200-D \$500 1928 Federal Reserve Note. PMG Extremely Fine 40.

A few light folds account for the grade on this bright and deeply printed \$500. (1400-1600)



14959 Fr. 2200-E \$500 1928 Federal Reserve Note. CGA Extremely Fine 40.

Bright white paper adds to the appeal of this low serial number issue. Surprisingly, a survey of our online auction archive reveals only seven other Richmond examples have surfaced in our auctions in the last half decade. (1500-1700)

14960 Fr. 2200-E \$500 1928 Federal Reserve Note. PMG Very Fine 30.

Solid paper is noted on this evenly circulated and problem free issue. (1000-1250)



14961 Fr. 2200-F \$500 1928 Federal Reserve Note. About Uncirculated.

This bright note is in an elusive state of preservation for the series with only a pair of light folds noticed. Some serial number embossing also remains. (3250-3750)

### PCGS Gem 66 1928 Chicago District \$500 FRN



14962 Fr. 2200-G \$500 1928 Federal Reserve Note. PCGS Gem New 66.

This stunning note boasts wide, even margins and dazzling inks. Certainly a desirable example which will please the most discriminating collector, and likely to prove a very rare note in this exalted state of preservation. (6000-10000)



14963 Fr. 2200-G \$500 1928 Light Green Seal Federal Reserve Note. PMG Very Fine 30.

Pleasingly original paper surfaces are noted on this high denomination. (1000-1250)



14964 Fr. 2200-G \$500 1928 Federal Reserve Note. Very Fine.

A few stray ink marks, teller stamps and pinholes do little to take away from this crisp, colorful example.  
*From The Walla Walla Collection (900-1200)*



14965 Fr. 2200-H \$500 1928 Federal Reserve Note. PCGS New 62.

Great colors are a highlight of this St. Louis \$500. (2000-2500)



14966 Fr. 2200-H \$500 1928 Federal Reserve Note. PMG Choice Very Fine 35 EPQ.  
Crisp surfaces and plenty of embossing are noticed beneath the holder on this colorful St. Louis high denomination. (1200-1400)



14967 Fr. 2200-L \$500 1928 Federal Reserve Note. Very Fine+.  
An evenly circulated Series 1928 example, with good color and appearance for the grade. (1200-1400)



14968 Fr. 2200-L \$500 1928 Federal Reserve Note. Very Fine.  
An attractive example from this considerably tougher series, with bright colors for the grade. (1000-1200)



14969 Fr. 2200-L \$500 1928 Federal Reserve Note. PMG Choice Fine 15.  
Prior to this auction, we had only handled six other issues from this district. Increasing interest in high denominations likely pushed these pieces out of hiding. (800-1000)



14970 Fr. 2201-A \$500 1934 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.  
A premium example from a tougher district in the series. It offers even margins and decent centering. (2750-3250)



14971 Fr. 2201-A \$500 1934 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.  
We offer yet another pleasing example from this tougher district. Bright inks and plenty of punch through embossing can be seen. (2750-3250)

14972 Fr. 2201-A \$500 1934 Federal Reserve Note. PCGS Choice About New 58.  
A nicely margined example from the tougher Boston district. (1750-2250)



14973 Fr. 2201-A \$500 1934 Federal Reserve Note. Extremely Fine-Aabout Uncirculated.  
A fold and two faint bends are noted on this fully margined and uncirculated looking note.  
*From The Drew Keough Collection* (1100-1300)

14974 Fr. 2201-A \$500 1934 Federal Reserve Note. CGA Very Fine 30.  
This pleasing Boston high denomination wears its slight circulation with pride. (950-1050)



- 14975 Fr. 2201-B \$500 1934 Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.  
A pleasing, well margined example that would fill the bill for type. (1750-2250)



- 14976 Fr. 2201-D \$500 1934 Federal Reserve Note. CGA Gem Uncirculated 65.  
There is a very slight amount of handling present, which testifies to this note's originality, but the centering, especially on the front, is excellent and the embossing heavy. (2500-3000)



- 14977 Fr. 2201-F \$500 1934 Light Green Seal Federal Reserve Note. Choice About Uncirculated.  
A lower left corner fold is all that keeps this from the Choice grade. (1800-2200)



- 14978 Fr. 2201-G/Fr. 2211-G \$500/\$1000 1934 Federal Reserve Notes. Gem Crisp Uncirculated.  
This Gem high denomination district duo offers these important attributes: bright inks, even margins, and plenty of eye appeal. In a market which demands quality expect bidding to attain a range of... (Total: 2 notes) (5000-7000)
- 14979 Fr. 2201-G \$500 1934 Federal Reserve Note. PMG Extremely Fine 40 EPQ.  
Three folds and a touch of handling do little to hinder the original embossing still present on this \$500. (1100-1300)



- 14980 Fr. 2201-I \$500 1934 Light Green Seal Federal Reserve Note. PCGS Extremely Fine 40.  
This lightly handled note is attractive and problem free. (1200-1400)
- 14981 Fr. 2201-I \$500 1934 Light Green Seal Federal Reserve Note. Very Fine.  
This attractive LGS Minneapolis \$500 has original paper surfaces and dark inks. It is also free of all but just the slightest soiling. The edges are also sound save for an approximate half inch tear at top center. (950-1050)



14982 Fr. 2201-J \$500 1934 Federal Reserve Note. Light Green Seal PCGS Choice New 63PPQ.

This note becomes the highest known serial number for this variety in the Schwartz tome. A pleasing representative from the Kansas City district. (2000-2500)



14983 Fr. 2201-K \$500 1934 Federal Reserve Note. PCGS Extremely Fine 45.

This well inked and bright note from the elusive Dallas district has great eye appeal. (1750-2250)

14984 Fr. 2201-K \$500 1934 Federal Reserve Note Transitional Seal. Very Fine-Extremely Fine.

The paper remains quite crisp despite the amount of handling sustained on this brightly inked note. (1500-2000)



14985 Fr. 2201-K \$500 1934 Federal Reserve Note Light Green Seal. CGA Very Fine 35.

A by no means common district, especially for Light Green Seal examples. Even margins are sure to please. (1500-2000)



14986 Fr. 2202-B \$500 1934A Federal Reserve Note. CGA Choice Uncirculated 64.

Some serial number embossing is still visible on this pleasing example for type. (1600-2000)



14987 Fr. 2202-B \$500 1934A Federal Reserve Note. PMG About Uncirculated 55 EPQ.

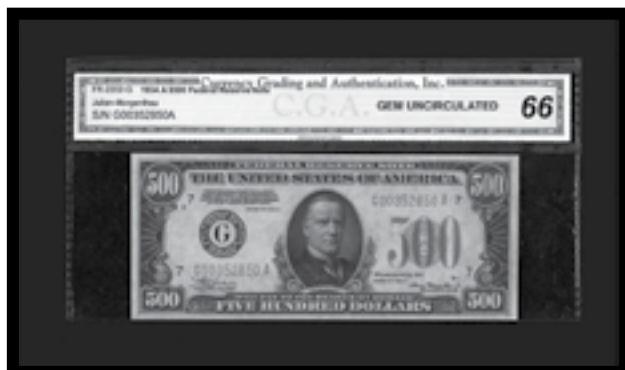
Nice, original paper earned this note the Exceptional Paper Quality designation, though a center fold separates it from a full Choice grade. (1300-1500)

14988 Fr. 2202-B \$500 1934A Federal Reserve Note. PMG Very Fine 30.

A pleasing mid-grade note with no problems visible. (1000-1500)

14989 Fr. 2202-F \$500 1934A Federal Reserve Note. Extremely Fine.

A centerfold and a touch of handling are noted on this fully margined and bright Atlanta \$500. (1000-1200)



14990 Fr. 2202-G \$500 1934A Federal Reserve Note. CGA Gem Uncirculated 66.

This Chicago note has plenty of eye appeal. (2250-2750)

- 14991 Fr. 2202-G \$500 1934A Federal Reserve Note. Choice About Uncirculated.

A hard center fold is the only sign this bright note ever entered circulation. (1200-1500)

- 14992 Fr. 2202-G \$500 1934A Federal Reserve Note. PMG About Uncirculated 53.

A diagonal corner fold is noticed at left on nicely margined note. (1200-1500)



- 14993 Fr. 2202-G \$500 1934A Federal Reserve Note. PCGS About New 50.

No single fold is immediately visible through the holder, though some handling is noted. (1100-1400)



- 14994 Fr. 2202-G \$500 1934A Federal Reserve Note. PCGS About New 50.

An attractive and colorful note very close to the New grade.

*From The Drew Keough Collection (1100-1400)*

- 14995 Fr. 2202-G \$500 1934A Federal Reserve Note. CGA Extremely Fine 40.

Three vertical folds and a horizontal fold account for the grade on this Chicago \$500. (1000-1250)



- 14996 Fr. 2202-J \$500 1934A Federal Reserve Note. CGA Choice Uncirculated 64.

Nice embossing and margins are highlights of this \$500. (1800-2200)

- 14997 Fr. 2202-L \$500 1934A Federal Reserve Note. Very Fine-Extremely Fine.

This eye appealing San Francisco example suffers from a couple of pinholes in the lower margin and a stray mark on the back.

*From The Walla Walla Collection (900-1100)*



- 14998 Fr. 2210-C \$1000 1928 Federal Reserve Note. PCGS Fine 12.

Our 2005 Taylor Family Collection was the last appearance in our auctions of this scarce Philadelphia issue. That auction included a similarly graded Fine example which sold for nearly \$2,000. Since then, the market for high denomination rarities has matured. (2500-3500)



- 14999 Fr. 2210-E \$1000 1928 Federal Reserve Note. CGA Extremely Fine 40.

The folds that account for the grade on this issue can be better described as bends. Richmond has proven to be a much scarcer issue. (3000-4000)

- 15000 Fr. 2210-E \$1000 1928 Federal Reserve Note. PMG Very Fine 30 EPQ.

A moderate amount of circulation does not displace the overall eye appeal of this note. (2500-3000)



15001 Fr. 2210-F \$1000 1928 Federal Reserve Note. PMG Very Fine 30.  
A PMG graded Series 1928 example from a considerably scarcer district. Expect to see a realization in the vicinity of... (2400-2800)



15002 Fr. 2210-G \$1000 1928 Federal Reserve Note. PCGS Choice New 63.  
Solid margins and bright white paper add to the eye appeal of this issue. (3500-4500)



15003 Fr. 2210-G \$1000 1928 Federal Reserve Note. PMG Extremely Fine 40.  
Solid margins are noticed along with bright inks on this desirable early high denomination. (2500-3000)

15004 Fr. 2210-G \$1000 1928 Federal Reserve Note. PCGS Extremely Fine 40.  
A nicely centered early 1928 FRN that exhibits some serial number embossing noticed within the holder. (2500-3000)



15005 Fr. 2210-G \$1000 1928 Federal Reserve Note. PMG Choice Very Fine 35.  
This moderately circulated 1928 \$1000 boasts bright and original paper. (2250-2500)



15006 Fr. 2210-H \$1000 1928 Federal Reserve Note. PCGS Extremely Fine 40.  
Deep inks remain bright on this pleasing St. Louis issue. (2500-3000)



15007 Fr. 2210-H \$1000 1928 Federal Reserve Note. Very Fine-Extremely Fine.  
This bright note features a bold overprint and decent margins. Some pinholes are noted, but are hardly distracting. (2250-2500)



- 15008 Fr. 2210-H \$1000 1928 Federal Reserve Note. PMG Very Fine 30 EPQ.

Bright, original paper earned this piece an EPQ designation. (2000-2250)

- 15009 Fr. 2210-H \$1000 1928 Federal Reserve Note. PMG Very Fine 20.

The deep green overprint stands out on this issue. A couple of pinholes are noted, but only upon close scrutiny. (1800-2200)



- 15010 Fr. 2210-K \$1000 1928 Federal Reserve Note. Very Fine-Extremely Fine.

A rare and desirable issue marked by few auction appearances. With just under 43,000 notes printed for this district it is almost the scarcest for this issue. A slight margin tear into the design is noticed near top center. (2500-3500)



- 15011 Fr. 2211-B \$1000 1934 Light Green Seal Federal Reserve Note. PCGS About New 50.

A couple of corner bumps are noticed on this bright, lightly handled high denomination.

*From The Drew Keough Collection (2250-2750)*

- 15012 Fr. 2211-D \$1000 1934 Federal Reserve Note. CGA Very Fine 25.

January 16, 1941 saw the last delivery of these notes to the Cleveland Federal Reserve Bank. A modicum of light soiling is noticed. (1750-2250)



- 15013 Fr. 2211-F \$1000 1934 Federal Reserve Note. CGA Gem Uncirculated 65.

Serial number embossing is noticed on this nice Atlanta example. (4000-5000)



- 15014 Fr. 2211-F \$1000 1934 Federal Reserve Note. CGA Choice Uncirculated 64.

Atlanta is a tougher district for this majestic denomination. This particular note came out of the "Florida Find." (3500-4000)



15015 Fr. 2211-G \$1000 1934 Federal Reserve Note. Light Green Seal CGA Choice Uncirculated 64.  
Plenty of eye appeal and even margins are noticed on this note, which has a pleasing lime green seal. (3500-4000)



15016 Fr. 2211-G \$1000 1934 Federal Reserve Note. PMG About Uncirculated 55.  
Plenty of eye appeal remains on this deeply inked, well embossed example with a broad corner fold visible. (2750-3250)



15017 Fr. 2211-G \$1000 1934 Federal Reserve Note. CGA About Uncirculated 55.  
The usual fold or two have kept this note from the upper grades. Bright colors and solid margins are seen. (2750-3250)

15018 No Lot



15019 Fr. 2211-G \$1000 1934 Federal Reserve Note. PCGS Extremely Fine 45.  
A nicely margined example that offers plenty of eye appeal. (2000-2500)



15020 Fr. 2211-G \$1000 1934 Light Green Seal Federal Reserve Note. PCGS Extremely Fine 40.  
This attractive issue is perfectly margined and sports the more desirable Light Green Seal. (1900-2200)

15021 Fr. 2211-G \$1000 1934 Federal Reserve Note. PMG Choice Very Fine 35 EPQ.  
This is a strongly embossed example that retains very bright surfaces. It leans towards a higher grade, but the number of folds keeps that notion in check. (1800-2000)

15022 Fr. 2211-G \$1000 1934 Dark Green Seal Federal Reserve Note. PCGS Very Fine 25.  
There are no problems to report on this moderately circulated issue. (1700-1900)

15023 Fr. 2211-G \$1000 1934 Federal Reserve Note. Very Fine+.  
Embossing is still visible on this Chicago issue with a tiny margin nick along the bottom. (1700-1900)



15024 Fr. 2211-G★ \$1000 1934 Federal Reserve Note. About Fine.

Though this is the most common district for stars, these notes are by no means easy to come by. A few pen notations are noticed along with a phone number on the back bottom margin. The note faces up well despite the paper softness and margin nicks noticed. (2500-3500)



15025 Fr. 2211-H \$1000 1934 Light Green Seal Federal Reserve Note. CGA Gem Uncirculated 66.

The colors are bright for this three digit serial number issue which had a touch over 22,000 notes printed. (5000-7000)



15026 Fr. 2211-H \$1000 1934 Light Green Seal Federal Reserve Note. CGA Choice Uncirculated 64.

This is a bright, attractive example of the scarcer LGS variety that falls just short of Gem. (4000-5000)



15027 Fr. 2211-H \$1000 1934 Light Green Seal Federal Reserve Note. PMG Choice Uncirculated 64.

The light green overprint is still vibrant and contrasts nicely against the white paper. (4000-5000)

15028 Fr. 2211-H \$1000 1934 Light Green Seal Federal Reserve Note. PMG About Uncirculated 55 EPQ. Plenty of embossing remains on this bright note with a fancy serial number.. (2250-2750)

### Rare Single Digit Serial Number Thousand



15029 Fr. 2211-H \$1000 1934 Light Green Seal Federal Reserve Note. Fine-Very Fine.

A nondescript high denomination piece save for its neat single digit serial number, H0000006A. Other than one serial number 1 1928 example, this is the only single digit thousand we know of, as none are listed for this series in the Schwartz and Lindquist reference. Any estimate here is just a guess, but the popularity of low serial numbers along with their undoubted rarity in this series may prove our estimate very conservative. (2500-3500)



15030 Fr. 2211-J \$1000 1934 Federal Reserve Note. PCGS About New 50PPQ.

The holder lists this note as a Light Green Seal, but it is the Dark Green Seal variety. It's a bright Kansas City representative that is heavily embossed. (2300-2600)



15031 Fr. 2211-K \$1000 1934 Federal Reserve Note. PCGS Choice About New 55PPQ.  
A nicely centered note exhibiting the slightest handling from a popular district. (3000-4000)



15032 Fr. 2211-K \$1000 1934 Federal Reserve Note Light Green Seal. Very Fine.  
This now becomes the lowest serial number known by over 350 notes. Appearances at auction of this variety are few and far between. A slight margin tear into the design along the fold line and some closed pinholes are the only flaws of note. (2500-3000)



15033 Fr. 2211-K \$1000 1934 Federal Reserve Note. Very Fine.  
This moderately circulated issue is from a more popular district. A lone pinhead sized hole is noted. (1750-2000)



15034 Fr. 2212-A \$1000 1934A Federal Reserve Note. PCGS Choice About New 55.  
One of 30,000 pieces printed from the Boston district. This lightly handled note remains well embossed. (3000-4000)

15035 Fr. 2212-D \$1000 1934A Federal Reserve Note. CGA Very Fine 30.  
Several light folds have contributed to the assigned grade on this bright Cleveland note. (1750-2250)

### Extremely Rare Richmond



15036 Fr. 2212-E \$1000 1934A Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.  
This is only the second 1934A Richmond \$1000 that we can recall offering in any uncirculated grade, let alone in Gem. This district has the second lowest print run of any in the 1934A series, and is valued at \$9000 in CU in the new Schwartz catalogue, on a par with the Minneapolis and Dallas district notes, which turn up in this grade with somewhat more frequency. The only comparable note we can find was the Taylor Family Collection example, which was a Series 1934 Richmond thousand in Gem CU which realized over \$10,000 against a pre-sale estimate of \$3000-4000. With the current emphasis on rarity and quality, this well centered Richmond district beauty housed in a PMG Gem New 66 EPQ holder is certainly a candidate for a runaway price. (12500-17500)



15037 Fr. 2212-F \$1000 1934A Federal Reserve Note. PCGS Choice About New 55.

This slightly better district appears only a few times a year in our auctions. This piece appears fully uncirculated as no single fold is visible in the holder. (2500-3000)



15038 Fr. 2212-F \$1000 1934A Federal Reserve Note. PCGS About New 50.

This decently margined piece is likely a lone fold from an Uncirculated grade. (2400-2800)

15039 Fr. 2212-F \$1000 1934A Mule Federal Reserve Note. PMG Choice Extremely Fine 45.

A mid-grade example of the ever elusive Atlanta district high denomination that is sure to please. (2000-2500)



15040 Fr. 2212-G \$1000 1934A Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.

A bright and beautifully centered thousand which makes a perfect example for any high end type set. (4000-5000)



15041 Fr. 2212-G \$1000 1934A Federal Reserve Note. CGA Gem Uncirculated 66.

This bright and colorful example is well margined. (4000-5000)



15042 Fr. 2212-G \$1000 1934A Federal Reserve Note. CGA Choice Uncirculated 64.

Original surfaces are noticed within the holder on this high denomination that is touch tight at lower right. (3400-3800)



15043 Two Consecutive Fr. 2212-G \$1000 1934A Federal Reserve Notes. PCGS Choice About New 58.

Solid, nearly even margins on both examples of this consecutive duo give the appearance of full Gem grades. In the holder, there is no trace of the limiting factors that prevented the award of such a lofty grade. (Total: 2 notes) (5500-6500)



15044 Fr. 2212-G \$1000 1934A Federal Reserve Note. PCGS Choice About New 58.

A nicely centered high grade thousand which is a fold away from the full Choice Uncirculated grade. (3000-3500)

15045 Fr. 2212-G \$1000 1934A Federal Reserve Note. PCGS About New 50.

This pleasing well margined note is deeply inked. (2800-3200)

15046 Fr. 2212-G \$1000 1934A Federal Reserve Note. About Uncirculated.

This is a pleasing high denomination with a soft fold noticed upon close inspection. (2500-3000)

15047 Fr. 2212-G \$1000 1934A Federal Reserve Note. PCGS Extremely Fine 40.

A center fold and corner tip fold are noted, but do not detract from the overall uncirculated appearance of the note. (2250-2500)

15048 Fr. 2212-G \$1000 1934A Federal Reserve Note. Extremely Fine.

A crackling fresh example which appears considerably higher grade until examined closely. (2000-2200)

15049 Fr. 2212-G \$1000 1934A Federal Reserve Note. PCGS Extremely Fine 40.

This lightly handled high denomination looks fresh within the holder. (2000-2200)

### CGA Gem Uncirculated 65 1934A Chicago Star Note



15050 Fr. 2212-G★ \$1000 1934A Federal Reserve Note. CGA Gem Uncirculated 65.

This is a rare replacement for the issue as less than ten examples are known. Uncommon in this state of preservation, this is the first of a consecutive pair with vivid inks and decent margins. (15000-25000)



15051 Fr. 2212-G★ \$1000 1934A Federal Reserve Note. CGA Gem Uncirculated 65.

The second note of the pair and just as pleasing as the first. Rare and elusive, especially with the lofty assigned grade. (15000-25000)



15052 Fr. 2212-J \$1000 1934A Federal Reserve Note. PCGS Apparent Choice About New 58.

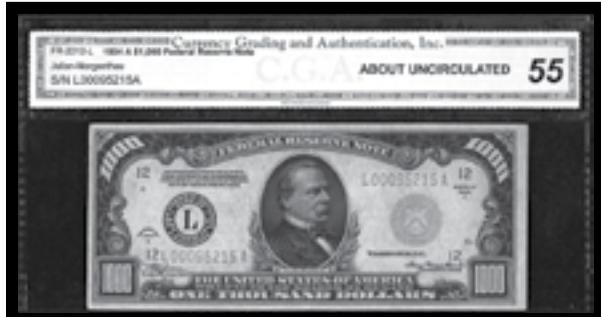
A bright, well margined note which was placed in a red holder for a very minor abrasion on the back. (2800-3300)



15053 Fr. 2212-J \$1000 1934A Federal Reserve Note. PCGS Choice About New 55.

This bright note is one of but 21,600 printed from here in this series. Only the slightest handling has accounted for the grade.

*From The Drew Keough Collection (2750-3250)*



15054 Fr. 2212-L \$1000 1934A Federal Reserve Note. CGA About Uncirculated 55.

A very high end piece which is just a centerfold from the Choice Uncirculated grade. (3000-4000)

## Lovely PCGS Very Choice New 64 1934 \$5000



15055 Fr. 2221-G \$5000 1934 Federal Reserve Note. PCGS Very Choice New 64.

A well centered and very bright \$5000 note which is very close to the elusive gem grade, having received a rating of Very Choice New 64 by PCGS. The reverse is slightly shifted, which likely prompted the Very Choice New rather than the Gem designation. The last \$5000 we offered, which also graded 64, realized a strong \$126,500, and we see no reason why this note, which is a truly scarce item in this grade, will not see the hammer fall somewhere in the same vicinity. (120000-140000)

## WORLD WAR II EMERGENCY NOTES



- 15056 Fr. 2300 \$1 1935A Hawaii Silver Certificate. PCGS Superb Gem New 67PPQ.  
Behemoth margins and deep inks highlight this note rarely seen at this lofty grade level. (600-900)

- 15057 A Pair of Fr. 2300 \$1 1935A Hawaii Silver Certificates. PCGS Gem New 66PPQ and PCGS Gem New 65PPQ.  
The embossing from the HAWAII overprint on back stands out boldly on the face. Both the L-C and C-C block are represented in this lot. (Total: 2 notes) (400-500)



- 15058 Fr. 2300 \$1 1935A Hawaii Silver Certificate. PMG Gem Uncirculated 66.  
A nicely centered PMG graded example bearing low serial number C00000723C. (500-700)

- 15059 A Pair of Fr. 2300 \$1 1935A Hawaii Silver Certificates. PCGS Gem New 65PPQ and PCGS Choice New 63PPQ.  
A well matched, original pair. (Total: 2 notes) (350-450)



- 15060 Fr. 2300 \$1 1935A Hawaii Silver Certificate. PMG Gem Uncirculated 65 EPQ.  
This ideally margined issue from the C-C block boasts a low three digit serial number C00000270C. (400-600)



- 15061 Fr. 2300 \$1 1935A Hawaii Silver Certificate. CGA Gem Uncirculated 65.  
Serial number C00001300C graces this bright, well margined representative. (400-600)



- 15062 Fr. 2300 \$1 1935A Hawaii Silver Certificate. CGA Gem Uncirculated 65.  
This note from the elusive F-C block has plenty of eye appeal. (700-1200)

- 15063 Fr. 2300 \$1 1935A Hawaii Silver Certificates. Eight Consecutive Examples.  
This consecutive run is split equally between 64 and 65 third-party graded notes. The first, fourth, seventh, and eighth notes grade PMG Choice Uncirculated 64 EPQ and the other four notes weigh in at PMG Gem Uncirculated 65 EPQ. All of the notes are beautiful with only a slight reduction in a top or bottom margin keeping those four notes from also being graded as Gem. (Total: 8 notes) (1250-2000)



- 15064 Fr. 2300 \$1 1935A Hawaii Silver Certificate. PMG Choice Uncirculated 64 EPQ.  
With a touch better centering, this F-C block example would be an absolute gem. (600-1000)

- 15065 Fr. 2300 \$1 1935A Hawaii Silver Certificates. Three Consecutive Examples PMG Choice Uncirculated 64 EPQ.

A corner tip fold is noticed on the last note in this otherwise pack fresh trio. (Total: 3 notes) (450-600)

- 15066 Fr. 2300 \$1 1935A Hawaii Silver Certificates. Two Consecutive Examples Choice Crisp Uncirculated. A lovely pair of pack fresh \$1 Hawaii notes. (Total: 2 notes) (300-400)

- 15067 Fr. 2300 \$1 1935A Hawaii Silver Certificates. Four Examples.

The four notes in this lot have grades PMG Choice About Unc 58 EPQ; PMG Choice Uncirculated 63; PMG Choice Uncirculated 63 EPQ; and PMG Choice Uncirculated 64. (Total: 4 notes) (400-600)



- 15068 Fr. 2301 \$5 1934 Hawaii Mule Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.

A crackling-fresh and beautifully centered example of this always-in-demand design. An extensive and time consuming search may unearth a note that is the equal of this piece, but this level of holdered quality may prove impossible to surpass. (800-1200)



- 15069 Fr. 2302 \$5 1934A Hawaii Federal Reserve Note. PMG Gem Uncirculated 66.

A beautifully centered example encapsulated in a PMG Gem Uncirculated 66 holder. (1400-1800)

- 15070 Fr. 2302 \$5 1934A Hawaii Federal Reserve Note. PCGS Choice New 63PPQ.

Nice Hawaii \$5 FRN's are drying up on the market. Add this nicely embossed and well margined note to your holdings before prices rise. (400-500)

- 15071 A Consecutive Pair of Fr. 2302 \$5 1934A Hawaii Federal Reserve Notes.

This well matched pair grades PMG Choice Uncirculated 63 EPQ and Very Choice Uncirculated 64 EPQ respectively. The only difference in quality between these wholly original notes is margin size. (Total: 2 notes) (800-1000)

- 15072 Fr. 2302 \$5 1934A Hawaii Federal Reserve Note. Crisp Uncirculated.

Even margins are noticed on this bright Brown Seal. (400-600)



- 15073 Fr. 2303 \$10 1934A Hawaii Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

A colorful representative which is totally original in every respect with monstrous embossing, and plentiful margins. Decent centering rounds out the superlatives one would use to describe this lovely piece. (1500-2000)



- 15074 Fr. 2303 \$10 1934A Hawaii Federal Reserve Note. PMG Gem Uncirculated 65.

A bright and well margined piece which appears fully deserving of PMG's Gem Uncirculated 65 grade. (1500-2000)



15075 Fr. 2303 \$10 1934A Hawaii Federal Reserve Note. PCGS Choice About New 58PPQ.  
A broad corner fold is noticed at lower left, otherwise this note is full gem.  
*From The Drew Keough Collection (600-900)*



15076 Fr. 2304 \$20 1934 Hawaii Mule Federal Reserve Note. CGA About Uncirculated 58.  
This well margined and scarce 1934 issue suffered a single fold in circulation but faces up as well as most uncirculated pieces. (2000-3000)



15077 Fr. 2304 \$20 1934 Hawaii Mule Federal Reserve Note. PMG About Uncirculated 50 EPQ.  
A scarcer example in higher grade reflected in values for uncirculated notes. Expect this lightly handled note to achieve a realization in the area of... (2000-3000)



15078 Fr. 2304★ \$20 1934 Hawaii Mule Federal Reserve Note. CGA Very Fine 20.  
This Hawaii Mule Star is just plain rare, regardless of grade. Fortunately, this lightly circulated piece boasts the eye appeal one would desire for such a scarce issue. (4500-6500)



15079 Fr. 2305 \$20 1934A Hawaii Federal Reserve Note. PMG Gem Uncirculated 66.  
A common enough note in grades up through 65, but a very scarce note in this state of preservation. (2750-4250)



15080 Fr. 2305 \$20 1934A Hawaii Federal Reserve Note. CGA Gem Uncirculated 66.  
A nicely centered example that is elusive in this state of preservation. (2750-4250)



- 15081 Fr. 2305 \$20 1934A Hawaii Federal Reserve Note. CGA Gem Uncirculated 65.

Some embossing is noticed beneath the holder of this note with margins appropriate for the grade. (2000-2500)

- 15082 Fr. 2305 \$20 1934A Hawaii Federal Reserve Note. CGA Choice Uncirculated 64.

Pleasing margins are noticed on this bright note. (800-1000)

- 15083 Fr. 2305 \$20 1934A Hawaii Federal Reserve Note. CGA Choice Uncirculated 64.

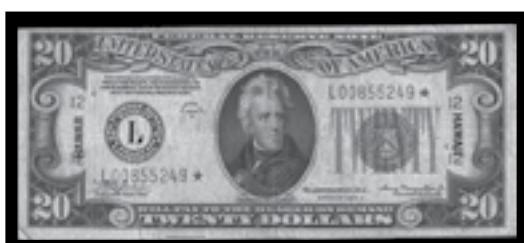
A thin left margin is noticed on this nicely embossed Hawaiian. (800-1000)

- 15084 Fr. 2305 \$20 1934A Hawaii Federal Reserve Note. CGA Choice Uncirculated 64.

A bright, pack fresh example of an always in demand issue. (800-1000)

- 15085 Fr. 2305 \$20 1934A Hawaii Federal Reserve Note. CGA About Uncirculated 58.

A fold to the right of center is noticed on this bright Hawaii. (300-500)



- 15086 Fr. 2305★ \$20 1934A Hawaii Federal Reserve Note. Fine-Very Fine.

Hawaii stars in any denomination save the \$1 have become scarce items in recent years. This piece is an evenly circulated example with no problems whatever for the grade. Catalogue value in Very Fine is \$1750 in the new Schwartz and Lindquist reference. (1000-1500)

## PMG Superb Gem Unc 67 \$1 North Africa



- 15087 Fr. 2306 \$1 1935A North Africa Silver Certificate. PMG Superb Gem Unc 67 EPQ.

This C-C block note is pack fresh and beautifully margined. One of the finest examples which may be available. What value may be placed on a piece of such superlative quality? (750-1250)

- 15088 A Pair of Fr. 2306 \$1 1935A North Africa Silver Certificates. PCGS Very Choice New 65PPQ and PCGS Very Choice New 64PPQ.

Bold yellow seals and ideally original paper are noted on this I-C and R-C block pair. (Total: 2 notes) (400-500)

- 15089 A Pair of Fr. 2306 \$1 1935A North Africa Silver Certificates. PCGS Gem New 65PPQ and PCGS Very Choice New 64.

This pair represents examples from the B-C and C-C blocks. The margins are equally as pleasing on both specimens. (Total: 2 notes) (400-500)



- 15090 Fr. 2306 \$1 1935A North Africa Silver Certificate. PMG Choice Uncirculated 63 EPQ.

Like the Hawaiian Ace, the North Africa F-C block also had a print run of only 12,000 notes. This note boasts bright color and a deep yellow seal to complement the rich blue serial numbers. (400-600)



15091 Fr. 2306★ \$1 1935A North Africa Silver Certificate. PMG Extremely Fine 40.

A moderate amount of light folds are found on this bright and very well margined North Africa star. (900-1200)



15092 Fr. 2307 \$5 1934A North Africa Silver Certificate. PMG Superb Gem Unc 67 EPQ.

Here is a desirable note which would make a nice matched set with the 67 \$1 NA offered earlier. Wide margins and bright inks create a captivating piece making it quite distinctive from others. (750-1250)



15093 Fr. 2307 \$5 1934A North Africa Silver Certificate. CGA Gem Uncirculated 66.

Dark blue and yellow inks highlight this North Africa \$5 that exhibits natural paper wave. (600-800)

15094 Fr. 2307 \$5 1934A North Africa Silver Certificate. PMG Gem Uncirculated 65 EPQ.

Even margins and bright colors are the mainstays of this popular WWII example. (500-700)



15095 Fr. 2307 \$5 1934A North Africa Silver Certificate. Late Finished Face Plate 307. PMG Gem Uncirculated 65 EPQ.

One of a consecutive pair of Late Finished Face Plate 307 examples graded Gem Uncirculated 65 EPQ by PMG. The catalogue value here is \$600 in Choice CU. These two gems will likely fetch considerably more. (800-1200)



15096 Fr. 2307 \$5 1934A North Africa Silver Certificate. Late Finished Face Plate 307. PMG Gem Uncirculated 65 EPQ.

The other note in the consecutive pair of Face Plate 307 gems. This brightly colored specimen is certain to please. (800-1200)



15097 Fr. 2307 \$5 1934A North Africa Silver Certificate. PMG Gem Uncirculated 65 EPQ.

This is perhaps one of the brightest yellow seals ever seen on a North Africa note. The paper quality is stunning. From The Warren Marshall Collection (500-700)

15098 Fr. 2307 \$5 1934A North Africa Silver Certificate. PMG Choice Uncirculated 64 EPQ.

If the top margin were a bit larger this note most certainly would be a Gem. (400-600)



- 15100 Fr. 2307 \$5 1934A North Africa Silver Certificate. PCGS Very Choice New 64PPQ. Even margins can be seen on this deeply embossed example. (400-600)

- 15101 Fr. 2307 \$5 1934A North Africa Silver Certificate. PCGS Choice About New 58. This note just misses the new grade. From The Drew Keough Collection (300-500)

- 15099 Fr. 2307 \$5 1934A North Africa Silver Certificates. Changeover Pair. PMG Choice Uncirculated 64 EPQ/Gem Uncirculated 65 EPQ. An interesting changeover pair we've not previously encountered, with the first note a regular \$5 North Africa example and the second a late Finish Face Plate 307 specimen. (1200-1600)

### Fully Original PCGS Choice New 63PPQ 1934 North Africa Ten



- 15102 Fr. 2308 \$10 1934 North Africa Silver Certificate. PCGS Choice New 63PPQ. This major North Africa rarity is a new discovery and one to write home about. When we viewed this note prior to third party certification, we knew it was different. It was difficult to dismiss the perfectly original paper waves, embossing of the serial numbers and seal, and bright, appealing paper quality. It is in our opinion the finest example of this rare note with regard to originality and eye appeal that we have laid eyes on. A line from a past description sums up the many other examples of this major rarity that we have examined, "Although other 'uncirculated' Series 1934 North Africa tens are known, most all are dead flat and utterly lifeless examples from one short serial number run." While those notes are technically uncirculated, they are significantly different in appearance and originality from the specimen offered here. The third party holder does little to hide the originality of this piece, and when the hammer falls tonight it will be clear the appreciation today's collectors have for notes of the utmost rarity and quality. (30000-40000)

## GOLD CERTIFICATES



15103 Fr. 2309 \$10 1934A North Africa Silver Certificate. PMG Gem Uncirculated 65 EPQ.  
Plenty of embossing is noticed on this evenly margined note. (500-700)

15104 Fr. 2309 \$10 1934A North Africa Silver Certificate. Gem Crisp Uncirculated.  
A gorgeous note with pack fresh originality, full embossing, and exceptionally nice centering. (500-700)

15105 Fr. 2309 \$10 1934A North Africa Silver Certificate. Gem Crisp Uncirculated.  
Well centered and crackling fresh with that just out of the pack appearance that collectors love. (500-700)



15106 Fr. 2309 \$10 1934A North Africa Silver Certificate. PMG Choice Uncirculated 64 EPQ.  
Plenty of punch thru embossing is noticed on this nicely margined note. (400-600)

15107 Fr. 2309 \$10 1934A North Africa Silver Certificate. PCGS Choice About New 55PPQ.  
A pleasing North Africa that looks Gem in the holder.  
*From The Drew Keough Collection* (350-450)



15108 Fr. 2309★ \$10 1934A North Africa Silver Certificate. Very Fine+.  
A touch of staining is noticed on the surface of this lower print run replacement note. (400-600)



15109 Fr. 2400 \$10 1928 Gold Certificate. Gem Crisp Uncirculated.

A bright, fresh and fully original \$10 Gold. This piece is utterly original, with great color and full embossing. One minor handling mark is noted, but this still easily meets the full Gem criterion.

*From The John Ameen Collection (1100-1400)*

15110 Fr. 2400 \$10 1928 Gold Certificate. CGA Gem Uncirculated 65.

A touch of flatness is noticed on this colorful note. (700-900)

15111 Fr. 2400 \$10 1928 Gold Certificate. PMG Choice Uncirculated 64 EPQ.

Solid, near-even margins are noted on this Gem quality issue. A touch of handling is noted and accounts for the grade. (600-800)

15112 Fr. 2400 \$10 1928 Gold Certificate. PMG Choice Uncirculated 64 EPQ.

Perfectly original paper quality is easily seen in the third party holder. (600-800)

15113 Fr. 2400 \$10 1928 Gold Certificate. PCGS Very Choice New 64PPQ.

Plenty of embossing is visible beneath the holder on this eye appealing Gold Seal.

*From The Drew Keough Collection (600-800)*

15114 Fr. 2400 \$10 1928 Gold Certificate. CGA Choice Uncirculated 63.

Original paper surfaces and an attractive orange overprint highlight this \$10 Gold. (500-700)



15115 Fr. 2400★ \$10 1928 Gold Certificate. PCGS About New 50PPQ.

A high end example of this very popular star, not at all an easy item to find in this state of preservation, as this is one of a few \$10 Gold stars we've had to offer in AU during the past five years. Bright and attractive, with vibrant colors.

*From The Drew Keough Collection (2500-3500)*

- 15116 Fr. 2400★ \$10 1928 Gold Certificate. PMG Very Fine 25.

This attractive star note boasts solid, problem-free paper. (550-750)

- 15117 Fr. 2400★ \$10 1928 Gold Certificate. Fine+.

This replacement Gold will not break the bank. A light washing is evident. (350-500)



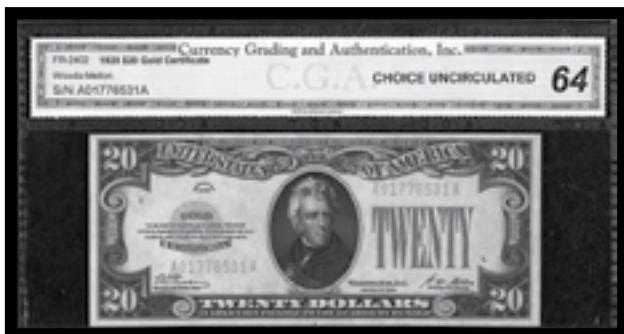
- 15118 Fr. 2402 \$20 1928 Gold Certificate. Gem Crisp Uncirculated.

Another gem from the Ameen holdings, with this piece a crackling fresh and well embossed beauty. The centering here is better than average, and the presence of one light handling mark amounts to a minuscule distraction.

*From The John Ameen Collection (1400-1800)*

- 15119 Fr. 2402 \$20 1928 Gold Certificate. CGA Choice Uncirculated 64.

The margins are ample on all sides except one. Overall, the eye appeal is ideal, including a bold gold overprint. (600-800)



- 15120 Fr. 2402 \$20 1928 Gold Certificate. CGA Choice Uncirculated 64.

The black and orange inks are dark on this \$20 Gold while the paper exhibits natural paper wave. (600-800)

- 15121 Fr. 2402 \$20 1928 Gold Certificate. PMG Choice About Unc 58.

Some light handling and a center bend are noted. (400-600)

- 15122 Fr. 2402 \$20 1928 Gold Certificate. Choice About Uncirculated.

This is as nice of a Choice About Uncirculated issue as one will find. The center bend that accounts for the grade would go unnoticed by many a collector and even a dealer. *From The Drew Keough Collection (400-600)*

- 15123 Fr. 2402 \$20 1928 Gold Certificate. PMG About Uncirculated 55.

The gold overprint remains quite bold on this lightly handled note. (300-500)

- 15124 Fr. 2402★ \$20 1928 Gold Certificate. CGA Very Fine 20.

The overprint remains bright on this always popular replacement note issue. (600-800)

- 15125 Fr. 2402★ \$20 1928 Gold Certificate. Fine.

A perfectly original, problem-free circulated Gold star note. (400-600)

- 15126 Fr. 2402★ \$20 1928 Gold Certificate. Fine.

A popular note that is affordable as well. (400-600)



- 15127 Fr. 2404 \$50 1928 Gold Certificate. PCGS Gem New 65PPQ.

The first of a near consecutive pair, each housed in a PCGS Gem New 65PPQ holder. This is a lovely example, with great color and full originality, with the embossing showing right through the PCGS encasement. (5000-6000)



- 15128 Fr. 2404 1928 \$50 Gold Certificate. PCGS Gem New 65PPQ.

The second piece to this near consecutive pair, and just as colorful and original as its mate above. (5000-6000)

## Gem \$50 Gold Certificate



- 15129 Fr. 2404 \$50 1928 Gold Certificate. Gem Crisp Uncirculated.

This is a beautifully centered piece which is as fresh and original as a note can be. While \$50 Gold Certificates do come with bright colors, they do not often appear with the vibrant gold color against the bright white paper this example displays. This piece, from the Ameen holdings, is about as nice as these will ever come.

*From The John Ameen Collection (5000-6000)*



- 15130 Fr. 2404 \$50 1928 Gold Certificate. PCGS New 62. Some handling is the obvious grade limiting factor on this vibrantly colored gold certificate. The margins are sufficient for a full choice grade and there are original paper waves. (1500-2000)

- 15131 Fr. 2404 \$50 1928 Gold Certificate. PCGS Choice About New 58.

It is hard to tell what the reason for the grade assigned was, but most likely a soft fold of some kind. Well margined and quite bright, expect a winning realization closer to the new grade.

*From The Drew Keough Collection (1000-1500)*

- 15132 Fr. 2404 \$50 1928 Gold Certificate. PCGS Very Fine 35PPQ.

This is an attractive mid-grade \$50 Gold. It combines nice color with its original paper surfaces to exhibit a superior note for the grade. (600-900)

- 15133 Fr. 2404 \$50 1928 Gold Certificate. CGA Very Fine 30.

The lower left hand corner has been restored on this popular denomination. (350-450)

- 15134 Fr. 2404 \$50 1928 Gold Certificate. PCGS Very Fine 30.

This lightly circulated issue received a few folds and some light handling but retains its original, bright-white paper and deep, golden overprint. (600-800)

- 15135 Fr. 2404 \$50 1928 Gold Certificate. Very Fine.

The golden yellow overprint on this fully margined issue is as bright as one would find on a fully uncirculated issue. (500-700)

- 15136 Fr. 2404 \$50 1928 Gold Certificate. Very Fine.

This mid-grade issue retains most of its original color including a bold overprint. (500-700)



- 15137 Fr. 2405 \$100 1928 Gold Certificate. Extremely Fine-Accented Uncirculated.

A bright and well centered note which appears to be fully uncirculated until carefully examined. The folds are exceptionally light and difficult to find, and the amount of real circulation truly negligible. As collectors trying to put together high end circulated sets can attest, this is a very difficult note to find in this state of preservation. Throw away the Sheet here and expect to pay... (2000-2500)



15138 Fr. 2405 \$100 1928 Gold Certificate. Extremely Fine-About Uncirculated.

A bright example with great color and eye appeal, typical of the old time quality of John Ameen's notes. There is one center fold and some light handling, but overall this piece is far prettier than many notes described as uncirculated.

From The John Ameen Collection (2000-2500)



15139 Fr. 2405 \$100 1928 Gold Certificate. Very Fine-Extremely Fine.

A nicely margined and problem free note much closer to the higher end of the grade.

From The Walla Walla Collection (1000-1500)



15140 Fr. 2405 \$100 1928 Gold Certificate. Very Fine-Extremely Fine.

The overprint remains quite bright on this example that has suffered a couple of pinholes.

From The Walla Walla Collection (800-1200)



15142 Fr. 2405 \$100 1928 Gold Certificate. Very Fine.

Bright paper and a perfectly bright overprint are noted on this popular gold certificate denomination.  
From The Drew Keough Collection (800-1000)

15143 Fr. 2405 \$100 1928 Gold Certificate. PMG Choice Fine 15.

Even circulation is found on this increasingly popular issue which remains bright. (700-1000)



15144 Fr. 2407 \$500 1928 Gold Certificate. PMG Very Fine 25 Net.

This is a bright and very aesthetically appealing example of this scarce and in demand high denomination Gold Certificate. There is a tiny repair at the top margin, which PMG has noted on the back of the holder, and, instead of the somewhat higher grade the note would have without the repair, PMG has given it the grade of Very Fine 25 Net. With the eye appeal and bright color this note displays, it would not surprise us to see a realization in the area of...  
From The Drew Keough Collection (5500-7500)



15141 Fr. 2405 \$100 1928 Gold Certificate. PCGS Very Fine 20.

Bright paper remains on this deeply golden overprinted note. (800-1000)

## 1928 \$1000 Gold Certificate PMG About Uncirculated 53 EPQ



- 15145 Fr. 2408 \$1000 1928 Gold Certificate. PMG About Uncirculated 53 EPQ.

The paper remains bright on this scarce issue which does not turn up with regularity. The eye appeal is second to none and the centering is decent. Expect this note to be hotly contested, with a realization in the vicinity of... (22500-32500)

## Matched Serial Number Star Note Pair



- 15146 Fr. 1914-L★ \$1 1988 Federal Reserve Note. PMG Choice Very Fine 35 EPQ. Fr. 1937-L\* \$2 2003 Federal Reserve Note. PCGS Superb Gem New 67PPQ.

In today's currency market the opportunity to assemble a matched pair as this is quite difficult. The \$2 FRN comes from a BEP set and is very well marginated. Expect a strong bid to ensure the acquisition of this interesting San Francisco duo. (Total: 2 notes) (4000-6000)

- 15147 Pair of Ivy Baker Priest Autographed \$5 Notes Fr. 1656 \$5 1953A Silver Certificate Courtesy Autograph. AU. Fr. 1963-C★ \$5 1950B Federal Reserve Note Courtesy Autograph. Very Choice CU. A couple of elusive issues used for signatures. (Total: 2 notes) (400-600)

- 15148 Georgia Neese Clark Autographed Trio. This triple dose of treasurer Clark's signatures features a Fr. 1613N in AU, Fr. 1654 Wide I in Choice CU, and a Fr. 2010-D in XF/AU. (Total: 3 notes) (400-600)

## ERROR NOTES



- 15149 Fr. 89 \$5 1907 Legal Tender Very Fine. An obstruction left behind a loop like design element within the portrait area. (600-1000)



- 15150 Fr. 249 \$2 1899 Silver Certificate PMG Very Good 8. A neat inverted back on an issue that reports five examples for this Friedberg number. A bit of margin roughness is noticed. (1250-1750)

Possibly First Reported Type II  
Invert 1985 \$5 Richmond FRN



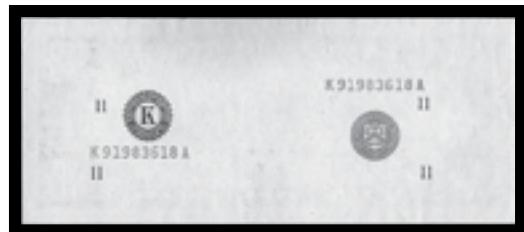
- 15151 Fr. 1978-E \$5 1985 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

This wonderful Type II version of the elusive inverted back is possibly the first for this series and denomination recorded and is not currently listed in *A Comprehensive Catalog & Price Guide 2nd Edition* by Dr. Frederick J. Bart. We are pleased to offer this note in an unparalleled grade for the first time to the error note collecting community. (2500-3500)



- 15152 Fr. 2118-A \$50 1974 Federal Reserve Note. Gem Crisp Uncirculated.

From the Taylor Family Collection this neat note shows a portion of two notes on the back. A tough denomination for this error. (2000-2500)



- 15153 Fr. ?-K \$10 ??? Federal Reserve Note. Choice About Uncirculated.

A light fold is noticed on this blank face \$10 FRN that has plenty of embossing and original surfaces. (500-800)

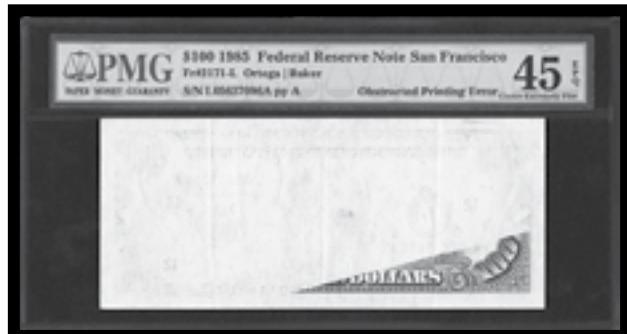


- 15154 Fr. ?-B \$20 ? Federal Reserve Note. PMG Gem Uncirculated 66 EPQ. Huge margins are noticed on this gorgeous example of the missing 2nd Print Error. (800-1200)



- 15155 Fr. 2075-G \$20 1985 Federal Reserve Note. Crisp Uncirculated.

A couple of minor corner bumps at left account for the grade on this otherwise gem note. (400-600)



- 15156 Fr. 2171-L \$100 1985 Federal Reserve Note. PMG Extremely Fine 45 EPQ.

An obstruction has left only a sliver of the first printing on this denomination, which rarely displays errors of this magnitude. (1000-1500)



15157 Fr. 1613W \$1 1935D Silver Certificate. Very Fine+. An inverted overprint affects this early Blue Seal. From The Warren Marshall Collection (400-600)



15158 Fr. 2032-J \$10 1995 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ. A most attractive PMG graded inverted third printing error displaying its associated cutting error as well. (300-500)



15159 Fr. 2168-A \$100 1977 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.  
One of the two keys among inverted third printings (along with the deuce), and a note that is seldom offered. This well margined beauty is one of the nicest examples we have seen. (1500-2500)



15160 Fr. ? \$1 19?? Silver Certificate. Gem Crisp Uncirculated.  
The overprints are completely missing on this pleasing example that has a few as made wrinkles running through the paper. (700-1000)



15161 Fr. 1908-F \$1 1974 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.  
The serial number and Treasury Seal green ink printing are completely missing from this highly unusual Atlanta \$1 error. (300-500)



15162 Fr. 1984-E \$5 1995 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.  
The last two digits of the serial number can barely be seen on this widely margined Richmond \$5 FRN. (400-600)



15163 Fr. 2023-J \$10 1977 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.  
The third printing was totally missed on this early \$10 Fed. (400-600)



- 15164 Fr. 2122-? \$50 1985 Federal Reserve Note. PCGS Very Fine 30.  
This nifty Fifty totally bypassed the third printing.  
*From The Walla Walla Collection (600-1000)*

This nifty Fifty totally bypassed the third printing.  
*From The Walla Walla Collection (600-1000)*

- 15165 Fr. 1984-E \$5 1995 Federal Reserve Note. Gem Crisp Uncirculated.  
Fr. 1985-I \$5 1995 Federal Reserve Note. Gem Crisp Uncirculated.  
Boardwalk margins are noticed on this Richmond issue with only a hint of serial numbers visible. A regular note is included to assist in visualizing the error. (Total: 2 notes) (400-600)



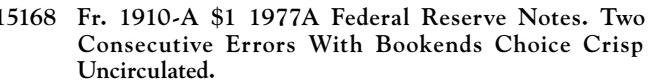
- 15166 Fr. 2009-L \$10 1934D Federal Reserve Note. PMG Choice Uncirculated 64.  
The green portion of the overprint is nowhere to be seen on this hugely margined note. Not many errors are seen for this series and denomination.

From The Warren Marshall Collection (1000-1500)



- 15167 Fr. 2075-A \$20 1985 Federal Reserve Note. Choice About Uncirculated.**  
Serial numbers are barely visible, aiding in discovering this note from the Boston district. Folded once and then put away. (400-600)

**About Uncirculated**  
Serial numbers are barely visible, aiding in discovering this note from the Boston district. Folded once and then put away. (400-600)



A pair of fresh serial number on back errors are wedged between four bookends on either side. (Total: 10 notes) (700-1000)



- 15169 Fr. 1910-L \$1 1977A Federal Reserve Note. PMG Gem Uncirculated 66 EPQ. A beautiful third printing on reverse specimen which is about as nice an example as a collector could ever hope for. (350-550)



- 15170 Fr. 1913-D \$1 1985 Federal Reserve Note. Gem Crisp Uncirculated.**  
This is a wonderful, strongly embossed example of this popular error type from the Cleveland district. (400-600)

- 15171** Fr. 1918-E \$1 1993 Federal Reserve Notes. Choice Crisp Uncirculated. A consecutive pair of \$1 Feds, each with the third printing on the reverse. (Total: 2 notes) (500-700)

- 15172 Fr. 1978-D \$5 1985 Federal Reserve Notes. Choice Crisp Uncirculated. A crackling fresh consecutive pair, each with the third printing on the reverse. (Total: 2 notes) (600-800)



- 15173 Fr. 2023-B \$10 1977 Federal Reserve Note. Gem Crisp Uncirculated. A lovely third printing on reverse example. (350-550)

- 15174** Fr. 2024-B \$10 1977A Federal Reserve Notes. Choice About Uncirculated. A trio of consecutive examples, each with the third printing on the back (Total: 3 notes) (700-900)



15175 Fr. 2024-L \$10 1977A Federal Reserve Note. PMG Gem Uncirculated 65 EPQ. The third print was inadvertently applied to the back on this San Francisco sawbuck. (300-500)



15176 Fr. 2027-L \$10 1985 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ. A gorgeous third printing on reverse example graded Gem Uncirculated 66 EPQ by PMG. (350-550)



15177 Fr. 2073-F \$20 1981 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ. Another in a high grade denomination set of third printing on reverse examples, all graded by PMG. (350-550)



15178 Fr. 2120-L \$50 1981 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ. This is a considerably more difficult denomination to obtain with the third printing on the reverse, especially this nice. This PMG graded Gem Uncirculated 66 EPQ specimen certainly ranks as one of the very nicest \$50 examples we've had to offer in any of our sales. (1000-1500)

### \$100 Third Printing on Reverse Error



15179 Fr. 2166-B \$100 1969C Federal Reserve Note. PMG Choice Uncirculated 63 EPQ. The \$100 and the \$2 are the key pieces to completing a denomination set of third printing on reverse examples. This PMG graded piece appears perfect but for a slightly skewed face and back. (1200-1600)



15180 Fr. 1614 \$1 1935E Silver Certificate. Very Fine+. The popular A193/A293 mismatch is seen on this bright note.  
*From The Warren Marshall Collection (500-700)*

15181 Fr. 1621 \$1 1957B Silver Certificate. PCGS Gem New 66PPQ. This U37/U47 mismatch is close to perfectly margined with great front to back centering (500-700)



15182 Fr. 1621 \$1 1957B Silver Certificate. PMG Gem Uncirculated 66 EPQ.

Another pleasing well margined note from the popular U37/U47 mismatch. One of a pair of consecutive notes. (500-700)



15183 Fr. 1621 \$1 1957B Silver Certificate. PMG Gem Uncirculated 66 EPQ.

Nice even margins are noticed on this fresh U37/U47 mismatch. (500-700)

15184 Fr. 1621 \$1 1957B Silver Certificate. CGA Gem Uncirculated 65.

An original example of the popular U37/U47 mismatch incorrectly attributed as a Fr. 1619 on the holder. (400-500)



15185 Fr. 1903-F \$1 1969 Federal Reserve Note. Choice Crisp Uncirculated.

This is an example of the famous F68/67 mismatched serial number \$1. These had already been in circulation for a while in Atlanta before the public caught on in the mid-1970s, making uncirculated examples truly scarce. This example has extra wide margins. (400-600)



15186 Fr. 1926-B \$1 2001 Federal Reserve Note. PCGS Superb Gem New 67PPQ.

This two digit mismatch boasts gigantic margins and is the most recent error of this type to surface. (800-1200)



15187 Fr. 1935-B \$2 1976 Federal Reserve Note. PCGS Gem New 66PPQ.

This is an attractive example of this ever popular H/B prefix error. Is it from New York or is it from St. Louis? (600-800)

15188 Fr. 1935-B \$2 1976 Federal Reserve Note. PCGS Very Choice New 64PPQ.

Here is another pleasing example of this popular prefix mismatch that has a thin left margin. (400-600)



15189 Fr. 2027-H \$10 1985 Federal Reserve Note. Choice About Uncirculated.

A neat error missing the left half of the third print with the district letter and a numeric identifier misplaced on the back. (500-1000)

- 15190 Fr. 2060-C \$20 1950A Federal Reserve Note. Very Fine+.

The third print is shifted left into the portrait area on this early \$5 FRN. (400-600)



- 15191 Fr. 2300 \$1 1935A Hawaii Silver Certificate. Extremely Fine.

A wildly miscut back is seen on this P-C block Hawaii note. All Hawaii errors are elusive and there should be considerable interest in this one. (600-1000)



- 15192 Fr. 1907-J \$1 1969D Federal Reserve Note. PCGS Choice About New 58PPQ.

This rather large foldover occurred prior to the application of the third printing. (600-800)



- 15193 Fr. 1973-A \$5 1974 Federal Reserve Note. PMG About Uncirculated 55 EPQ.

Light handling is noticed on this pleasing foldover from the Boston district. (400-600)



- 15194 Fr. 1975-G \$5 1977A Federal Reserve Note. PCGS Choice New 63PPQ.

This eye catching error remains in great shape with plenty of strong embossing present along with bright color. (600-800)

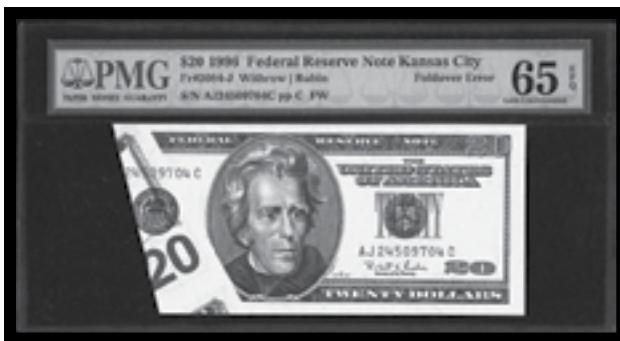
- 15195 Fr. 1978-J \$5 1985 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

This striking foldover on a Kansas City FRN remains very bright with nice margins. (500-800)



- 15196 Fr. 2075-B \$20 1985 Federal Reserve Notes. Two Examples Choice About Uncirculated.

A small ding at upper left and some handling affect these interesting, well embossed cut and fold errors. (Total: 2 notes) (600-800)



15197 Fr. 2084-J \$20 1996 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

An attractive foldover on one of the "New Twenties," which is not a common error, especially in this grade. (350-550)



15198 Fr. 2114-L \$50 1969 Federal Reserve Note. PCGS About New 50.

A not so common error on an elusive denomination.  
From The Walla Walla Collection (350-500)

15199 Fr. 1655 \$5 1953 Silver Certificates. Three Consecutive Examples PCGS Very Choice New 64PPQ and Choice New 63PPQ (2).

This trio exhibits a progressive partial back to face offset at lower left. (Total: 3 notes) (400-600)



15200 Fr. 2119-B \$50 1977 Federal Reserve Note. PCGS Gem New 65PPQ.

Fifties are a hard denomination for errors in general, but this example sports a very dark back to face 100% offset. This is a great error that has much eye appeal.  
From The Walla Walla Collection (500-800)



15201 Fr. 2166-H \$100 1969C Federal Reserve Note. PCGS Very Choice New 64PPQ.

This St. Louis C-note has a dark face to back 100% offset. This has a dramatic effect as Benjamin Franklin casts an eerie presence over Independence Hall. This is one of the better \$100 offsets that we have seen in our auctions.  
From The Walla Walla Collection (400-600)



15202 Fr. 2168-B \$100 1977 Federal Reserve Note. Very Choice Crisp Uncirculated.

This full offset features the entire face design on back. The paper is exceptional with deep embossing and solid margins for the grade. (800-1000)



15203 Fr. 2168-L \$100 1977 Federal Reserve Note. PCGS Very Choice New 64PPQ.

This San Francisco \$100 strikes a dark 100% face to back offset pose.  
From The Walla Walla Collection (400-600)



15204 Fr. 2175-B \$100 1996 Federal Reserve Note. PCGS Choice About New 58.

A tiny corner of this face to back offset is missing at upper right. A scarce denomination for this type of error. (500-700)



15205 Fr. 1915-B \$1 1988A Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.

Multiple errors affect this note which suffered from printed tears as well as an obstruction at lower right. (500-800)



15206 Fr. 2017-E \$10 1963A Federal Reserve Note. PCGS Very Choice New 64PPQ.

A nifty printed tear affecting all three printings is noticed on this early \$10 FRN. (600-1000)



15207 Fr. 1931-J \$1 2003A Federal Reserve Note. Choice About Uncirculated.

The back is very nearly obliterated by an ink smear that covers about 90% of the area, scarce as such. A few light wrinkles are the only handling noticed. (500-700)



15208 Fr. 1701 \$10 1934 Silver Certificate. Gem Crisp Uncirculated.

From a tough series for errors, the back has a bit of overinking at left that has left this area blurry.  
From The Drew Keough Collection (500-800)

15209 Fr. 1915-C \$1 1988A Federal Reserve Note. Choice Crisp Uncirculated.

A major underinking of the back is noticed on this Philly issue. Would make a nice set with the overinked back below. (200-400)



15210 Fr. 1915-C \$1 1988A Federal Reserve Note. Crisp Uncirculated.

The back is affected by a major overinking of almost 75%. (350-500)



15211 Fr. 1976-D \$5 1981 Federal Reserve Note. About Uncirculated.

Both the green and black third printings have been over applied. (400-600)



15212 Fr. 2085-B \$20 1999 Federal Reserve Note. Very Fine+.

The treasury seal is dropped low on this still crisp Big Head \$20 FRN. (400-600)



15213 Fr. 2167-K \$100 1974 Federal Reserve Note. PMG Choice Uncirculated 64.

Barely discernible design elements are seen on this C-note that displays insufficient ink on the back. (400-600)



15214 Fr. 1654★ \$5 1934D Silver Certificate. PCGS Choice About New 58.

In January of this year, we sold another \$5 Silver Star Note with an obstruction affecting only the overprint. That piece featured an obstructed serial number and realized near \$900. This piece is as appealing with an obstruction of the bold blue "5". (800-1200)

15215 Fr. 1611★ \$1 1935B Silver Certificate. PMG Gem Uncirculated 66 EPQ.

This piece was luckily plucked from circulated as it includes an embedded foreign object. The object is rather small, but larger than the occasional wood chip or metal shaving. It is located on the left side of the note and is best viewed from the back. (400-600)



15216 Fr. 1901-L \$1 1963A Federal Reserve Notes. Two Consecutive Examples. PCGS Superb Gem New 67PPQ & Gem New 66PPQ. This is the first time we have seen "gas pump" or partially turned digit errors that effect two digits of a serial number. This pair has the first two digits of their lower serial number seriously out of alignment. *From The Walla Walla Collection* (Total: 2 notes) (300-500)

15217 Fr. 1909-K \$1 1977 Federal Reserve Notes. Ninety-four Examples. Choice Crisp Uncirculated. The BEP band for this grouping has "Errors" written on it. This leads to discovering that 21 notes have "Gas Pump" or partially turned digit errors. The numbering wheels were improperly working to produce these error notes that have serial numbers in a state of limbo. It is the last digit of the upper right serial number that is affected. The first note in the pack shows handling and six notes are missing from this pack.

*From The Drew Keough Collection* (Total: 94 notes) (600-800)

### Original Pack of 100 Consecutive Back Plate 129 Errors



15218 Fr. 1912-H \$1 1981A Federal Reserve Notes. Original Pack of 100 Consecutive Back Plate 129 Errors Gem Crisp Uncirculated.

Catalog value on these beauties is about \$50 each in this condition. This error occurred when the engraver placed the Back Plate number on the left side versus the right. No longer appearing with regularity, packs have become quite scarce. (4000-6000)

- 15219 Fr. 1922-H \$1 1995 Federal Reserve Notes. Original Pack of 100 Examples With 26 Back Plate 295 Errors Gem Crisp Uncirculated.

This BEP fresh pack contains 26 Back Plate 295 mule errors which occurred when a plate bound for Washington DC ended up in Fort Worth printing notes with a micro back check number. Face plates 334, 330, 331, & 413 are in the pack. (Total: 100 notes) (500-800)



- 15220 Fr. 1930-F \$1 2003A Federal Reserve Note. PCGS Gem New 65PPQ.

This moderate misalignment error affects both sides of the note as a portion of the adjacent note is visible at left. (1000-1500)



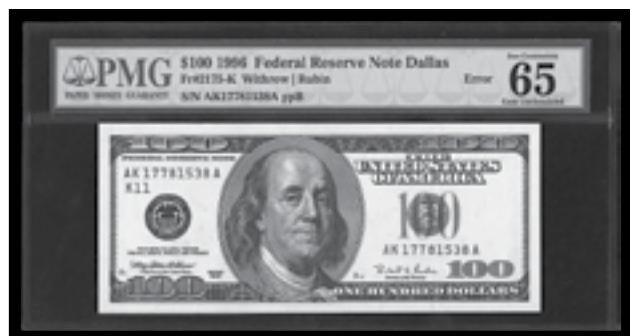
- 15221 Fr. 1984-B \$5 1995 Federal Reserve Note. Crisp Uncirculated.

This pleasing miscut affects both the front and back of the note. A bit of teller handling at left accounts for the grade. (500-800)



- 15222 Fr. 1985-J \$5 1995 Federal Reserve Note. Fine-Very Fine.

Who was minding the press when this happened? A serial number appears on an angle at lower left with a portion of the district seal and black district numeral on the back. Some staining and a missing corner are noticed along with several pinholes. A tear at right may have occurred during the manufacture. This lot is sold as is with no returns accepted. (800-1200)



- 15223 Fr. 2175-K \$100 1996 Federal Reserve Note. PMG Gem Uncirculated 65.

Large margins are noticeable on this misplaced watermark example which it carries on the left side of the note versus the normal right side. (400-600)



- 15224 Fr. 1909-K \$1 1977 Federal Reserve Note. PMG Extremely Fine 40.

Face Plate 826 was used twice to create this eye catching error that has a doubled face giving George four eyes. A touch of minor staining is seen in the margins. (800-1200)



- 15225 Fr. 2011-B \$10 1950A Federal Reserve Note. PMG About Uncirculated 55.

Doubled back printing affects this early \$10 FRN. Both Back Plate number 1490 & 1499 are noticed. (900-1200)

## Doubled Second Printing



**15226** Fr. 1909-J \$1 1977 Federal Reserve Note. PMG Choice Uncirculated 63 EPQ.

A lovely example with a full double second printing, with both printings coming from the same face plate. This is one of the most sought after and distinctive modern errors and will likely realize... (3500-5500)



**15227** Fr. 1915-F \$1 1988A Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

A lovely PMG graded example of this very scarce and dramatic error, with the result being a seriously shifted third printing along with a major cutting miscue allowing portions of two notes to be present on this example. (1750-3250)

**15228** Fr. 1930-D \$1 2003A Federal Reserve Notes. Three Consecutive Notes.

This error sequence is held in one of the new PMG multi-note holders. The first note has a major misalignment error grading PMG Gem Uncirculated 65 EPQ. The third printing is shifted drastically to the left on this first note. The second note has a minor misalignment error and it grades PMG Choice Uncirculated 64 EPQ. The third note is not an error and it is deemed a "Bookend Note" as it closes the error run of notes. The third note grades PMG Gem Uncirculated 65 EPQ. (Total: 3 notes) (1000-1500)

## Foldover With Four Consecutive Partial Offset Bookends



**15229** Fr. 1969-G \$5 1969 Federal Reserve Notes. Five Consecutive Examples Gem Crisp Uncirculated.

The first note in this scarce grouping exhibits a neat foldover while the remaining four notes show partial offsets on both sides to match it. A neat item which will find a welcome home in an advanced error collection. (Total: 5 notes) (1250-2250)



**15230** Fr. 1977-K \$5 1981A Federal Reserve Note. Choice About Uncirculated.

A neat cutting error that has retained about 25% percent of the note above. Folded once and put away after its discovery. (1000-2000)



15231 Fr. 2072-D \$20 1977 Federal Reserve Note. Choice Crisp Uncirculated.

Portions of four different notes are visible due to the skewed face printing while the back remains normal. Highly desirable for type, it maintains deep inks with some embossing present. One of the nicest we have seen. (800-1200)



15232 Fr. 2073-A \$20 1981 Federal Reserve Note. PCGS Very Choice New 64PPQ.

This gorgeous example of an end of roll splice error covers almost 50% of the bottom half of the note. The condition may qualify this note as one of the finest known of these type errors. Our last splice error in a lesser grade sold for over \$5000 in April of 2006. This example is more attractive and offers better margins than that note and certainly is rare for its type. (2500-4000)

### Rare Richmond \$10/5 1928A Double Denomination



15233 Fr. 2001-E \$10/5 1928A Federal Reserve Note. Crisp Uncirculated.

From our Taylor Family Collection where the description read, "This is one of the scarcer double denominations with just a handful of examples recorded. It's available far less frequently than the Kansas City \$5/10, and, despite its considerably higher degree of rarity will likely fetch just about the same amount by the time the hammer falls this evening." The note realized \$19,550 on an estimate of \$10,000-\$15,000. With errors of this magnitude tightly held and rarely offered, expect a substantial increase by the time the hammer falls this afternoon. (35000-45000)

**Rare Very Choice Uncirculated \$20/\$10  
1974 Dallas Double Denomination**



- 15234 Fr. 2071-K \$20/10 1974 Federal Reserve Note. Very Choice Crisp Uncirculated.

A lovely example of the only modern era double denomination note. Almost all of the reported examples were released in Houston, and many of the known pieces were saved only after circulating to a greater or lesser degree. All are rare, as the number released was quite small, and uncirculated copies are extremely rare, with the number extant likely fewer than a dozen. The last example of this major error we handled realized \$23,000. A stronger market which demands rarity and the opportunity to acquire it should generate a realization in the area of... (30000-40000)

**A Second Chance**



- 15235 Fr. 2071-K \$20/10 1974 Federal Reserve Note. 1974 Federal Reserve Note Double Denomination. Extremely Fine-About Uncirculated.

It is a great day in this profession when the opportunity presents itself to offer not just one, but two of this very elusive and eye catching double denomination errors. A few folds are noticed on this example which saw a bit of circulation in the Houston area before being put aside. The famed Taylor Family Collection did not contain a version of this famous BEP mistake. (22500-27500)

***End of Session Four***

## SESSION FIVE

Live, Internet, and Mail Bid Signature Auction 448 • Long Beach, California  
Friday, September 28, 2007, 6:00 PM PT • Lots 15236-16299

A 15% Buyer's Premium (\$9 minimum) Will Be Added To All Lots  
You can now view full-color images and bid via the Internet at the Heritage website: HA.com

# DR. EDWARD AND JOANNE DAUER

Joanne C. Dauer was born in DuBois, Pennsylvania, the fourth of ten children of Mary Elizabeth & Edwin Richard Schlemmer. She grew up in Brockway, Pennsylvania. Her father graduated from the Pennsylvania State University with a Bachelor of Arts degree in commerce and finance, and her mother graduated from Indiana University of Pennsylvania with a Bachelor of Science degree in business education.

Joanne attended the Pennsylvania State University in University Park, Pennsylvania where she earned her undergraduate degree in Nursing and her graduate degree in Nursing with an emphasis on Health Care Administration.

After working as a surgical nurse at the Veterans Administration Hospital and Cedars Medical Center in Miami, Joanne received her training as a critical care nurse at Mount Sinai Medical Center on Miami Beach. She worked as a surgical intensive care nurse in the post-operative cardiovascular intensive care unit at Mount Sinai. Joanne is presently a Founder of Mount Sinai Medical Center.

Joanne received her certification in Critical Care from the American Association of Critical Care Nursing between 1986 and 1995 and worked at Plantation Hospital and University Hospital in Fort Lauderdale until becoming a Critical Care Coordinator at Florida Medical Center. Joanne was Associate Administrator of Florida Medical Center in Fort Lauderdale until 1993. She is currently Vice President of Florida Medical Services, also in Fort Lauderdale, Florida. Joanne recently joined the faculty at The University of Miami School of Nursing as Clinical Instructor in their Simulation Lab.

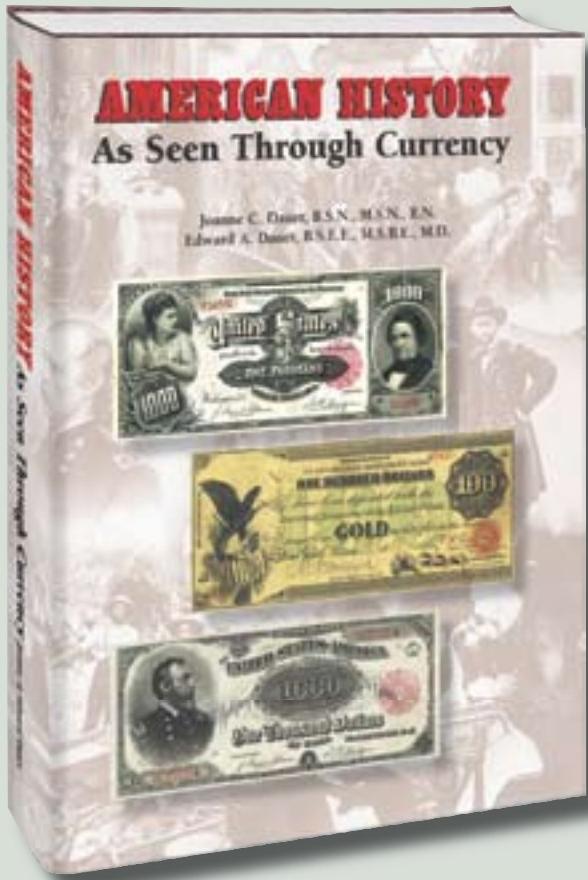


Dr. Edward Dauer attended the University of Miami (Florida) where he earned a bachelor's degree in electrical engineering. He also attended Medical School at Miami, and following graduation completed residency and fellowship training in diagnostic radiology. Dr. Dauer is certified in Diagnostic Radiology by the American Board of Radiology, and is currently chairman of the radiology department of a 459-bed acute care hospital. He was elected to Fellowship in the American College of Radiology in May, 2004.

In 1988, he was appointed a member of the Florida State Board of Medicine by the Governor and confirmed by the Senate. During his eleven years on the Board, he served two terms as Chairman. The Board of Medicine licenses physicians to practice medicine, disciplines physicians when there is a violation of the state statutes, and writes the rules governing the practice of medicine.

Dr. Dauer has served as a member of the University of Miami Board of Trustees since 1996 and is a member of the Executive Committee. In 1997, he returned to Miami as a graduate student and received a Master's degree in Biomedical Engineering in 2001. He currently is a Research Associate Professor of Biomedical Engineering and Radiology and is a member of the full time faculty of the University of Miami College of Engineering.

# The Dr. Edward and Joanne Dauer Collection of Legal Tender Notes



IT IS A TRUE PRIVILEGE to present the Dr. Edward and Joanne Dauer Collection of Legal Tender Notes to the currency collecting fraternity. Ed and Joanne have spent decades building one of the most well-known and outstanding collections ever assembled of U.S. Paper Money, and we are indeed honored that Heritage Auctions has again been selected by the Dauer family to present this second offering of 71 Legal Tender Notes to collectors world-wide. Many of the notes offered here tonight are plate examples selected by Ed and Joanne to illustrate its respective type in their highly informative and award winning book American History as Seen Through Currency, which was recognized in 2003 as the Best Specialized Book for U.S. Paper Money by the Numismatic Literary Guild. It is our hope, and that of Ed and Joanne as well, that the new owners of each and every note in this outstanding assemblage feel the same pride of ownership over the coming years that the Dauer's have enjoyed for the past three decades.

## LARGE SIZE

### LEGAL TENDER NOTES



15236 Fr. 16 \$1 1862 Legal Tender PMG Choice Uncirculated 63 EPQ. This note was acquired by the Dauers as an upgrade for the piece that appears on page 50 of their book. The note features the portrait of Salmon Chase, who was Secretary of the Treasury from 1861 to 1864. Chase came close to receiving the Republican Party's presidential nomination in 1856 and again in 1860. After Lincoln's election in 1860, Lincoln selected Chase as his Secretary of the Treasury. Chase served until 1864, when he resigned the cabinet position. Later that year he was appointed Chief Justice of the Supreme Court, where he served until his death in 1873. The stand-out feature of the Dauers' example of this Salmon Chase type is its color, which is simply perfect for both the inks and paper.  
*From The Dr. Edward & Joanne Dauer Collection (2500-up)*

**PMG**  
PAPER MONEY GUARANTY

\$1 1869 Legal Tender  
Fr#18 Allison | Spinner  
S/N K9593386 pp B

Dr. Edward & Joanne Dauer

**64** EPQ  
Choice Uncirculated



**PMG**  
PAPER MONEY GUARANTY

Exceptional Paper Quality

Sixty Four

1091134-002

1869-01-1001134-002G



15237 Fr. 18 \$1 1869 Legal Tender PMG Choice Uncirculated 64 EPQ. The Dauers have photographed both sides of this gorgeous Rainbow Ace on page 53 of their massive book. They have also used this note for the blow-up of the engraving of Christopher Columbus in sight of land. The note is nicely margined with the full range of ink colors that supply this note with its "Rainbow" nickname.  
*From The Dr. Edward & Joanne Dauer Collection (5000-up)*

**PMG**  
PAPER MONEY GUARANTY

\$1 1875 Legal Tender

Fr#20 Allison | New  
S/N H5242925 pp A

Dr. Edward & Joanne Dauer

**66**  
EPQ  
Gem Uncirculated



15238 Fr. 20 \$1 1875 Legal Tender PMG Gem Uncirculated 66 EPQ. To this date, this example is the highest graded by PMG. This 66EPQ stands alone at the top of the census with only a single 65 below it. While it is impossible to guarantee that this will be the only 66 for very long, it is certainly safe to say that there will never be more than a handful. Fr. 20s are not terribly scarce with over 175 examples known in all grades combined, but they become decidedly rare in Gem grade. The margins and color are Superb on this piece, and the EPQ designation says all one needs to know about the paper surfaces.

From The Dr. Edward & Joanne Dauer Collection (4000-up)



15239 Fr. 23 \$1 1875 Legal Tender PMG Choice Uncirculated 64 EPQ. Fr. 23 is a truly rare number with under 40 examples known in all grades. There is a single run of Uncirculated pieces that has supplied virtually every nice example known of this "C" type 1875 Legal Ace. This note is not a part of that run, but rather a random Uncirculated survivor. Save for a slightly tight top margin, it would have qualified for the full Gem grade. The red overprint on this note - which includes the series designation, the large floral flourish and the seal - are all printed in a much brighter red than we are used to seeing on this typically weakly printed type. A handsome note that is quite rare at this grade level. PMG has graded only this note and two others at 64 or better.  
From The Dr. Edward & Joanne Dauer Collection (5000-up)

**PMG**  
PAPER MONEY GUARANTY

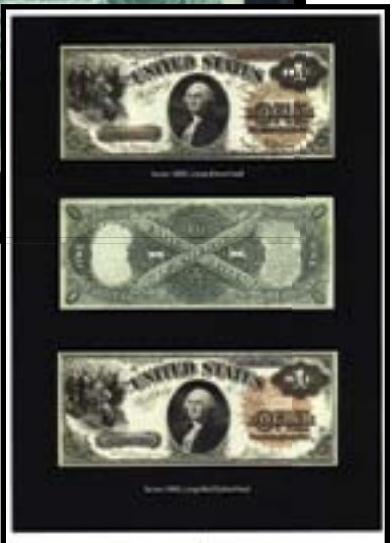
\$1 1880 Legal Tender  
Fr#29 Bruce | Gilfillan  
S/N Z29533121 pp A

Dr. Edward & Joanne Dauer

**64**  
EPQ  
Choice Uncirculated



15240 Fr. 29 \$1 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. Although over 200 pieces are known for the type, the great majority of them are well circulated and many of the higher grade pieces will never earn the "Exceptional Paper Quality" designation. This note, which falls just shy of the full Gem grade, has been photographed both sides on page 55 of the Dauers' definitive work. Fr. 28 and Fr. 29 are of roughly comparable rarity with approximately 200 pieces known. Their type-mate, Fr. 30, is by far the more available with over 400 examples in the census.  
From The Dr. Edward & Joanne Dauer Collection (2000-up)

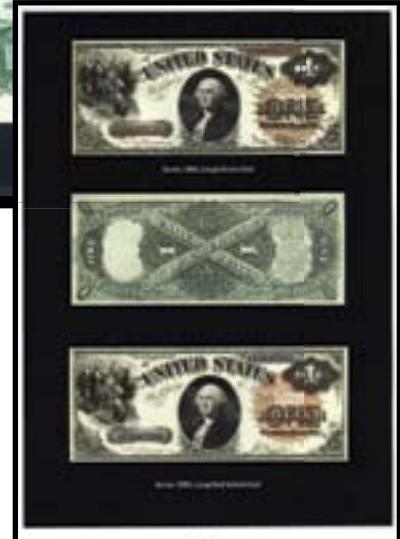
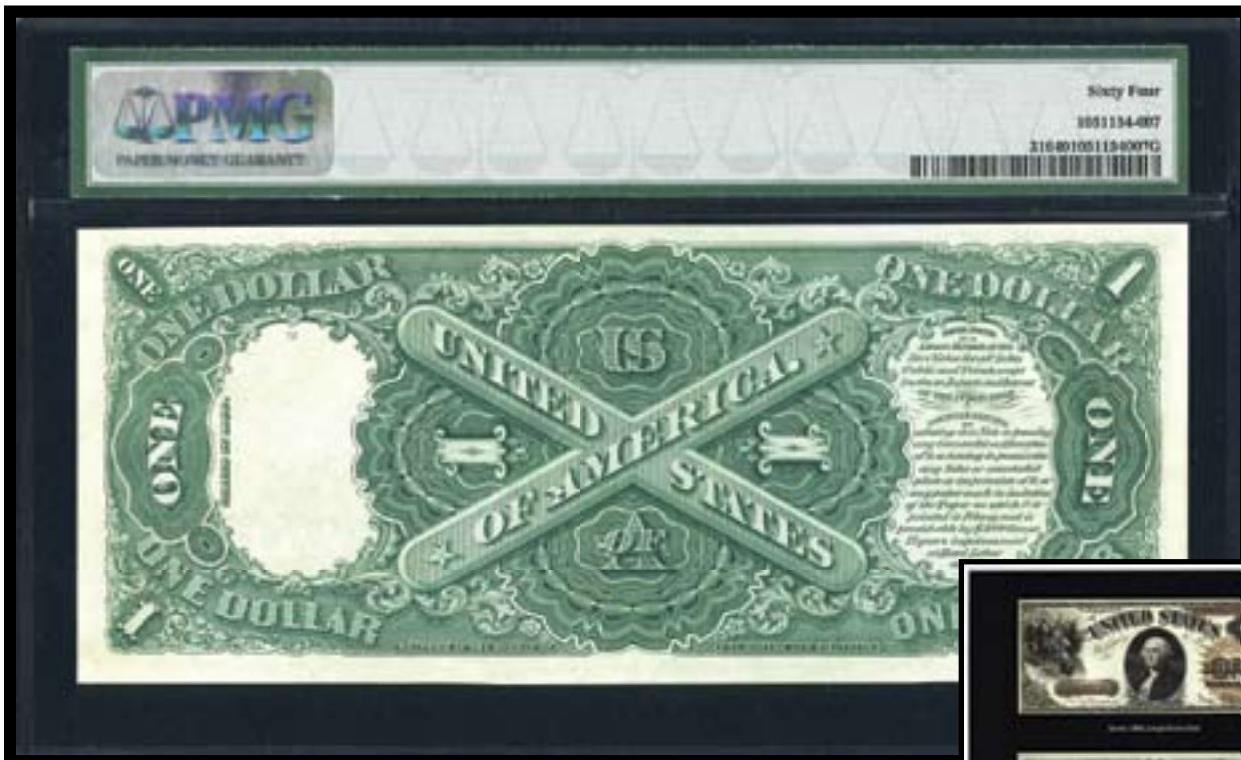


**PMG**  
PAPER MONEY GUARANTY

\$1 1880 Legal Tender  
Fr#31 Rosecrans | Huston  
S/N A1984798 pp B

Dr. Edward & Joanne Dauer

**64**  
Choice Uncirculated



15241 Fr. 31 \$1 1880 Legal Tender PMG Choice Uncirculated 64. This piece has the large salmon-colored spiked seal contrasting with the blue serial numbers. It is well margined with bright colors and excellent eye-appeal. The note is illustrated on page 55 of the Dauers' book. Only a few more than 100 examples are known for this number in all grades combined. PMG has held this note just below the full Gem grade. It is very hard to judge once the pieces are encapsulated, but it certainly appears to us that this one could have just as easily been called 65.  
From The Dr. Edward & Joanne Dauer Collection (6000-up)

**PMG**  
PAPER MONEY GUARANTY

\$1 1880 Legal Tender  
Fr#32 Rosecrans | Huston  
S/N A2512871 pp C

Dr. Edward & Joanne Dauer

**55**  
About Uncirculated



15242 Fr. 32 \$1 1880 Legal Tender PMG About Uncirculated 55. This Large Brown Seal Blue Serial Number note is illustrated on page 56 of the Dauers' book. Under 60 examples are known in all grades combined. This cataloger has always considered this type to be one of the most handsome of our early Aces. It is the more available of the two-number type - outnumbering Fr. 33 by a two-to-one margin.

From The Dr. Edward & Joanne Dauer Collection (1750-up)



15243 Fr. 34 \$1 1880 Legal Tender PMG Choice Uncirculated 63. PMG has noted "Restoration" on their holder. The note is well margined with good color and is illustrated on page 56 of the Dauers' book. This 1880 series Ace, with its smaller red scalloped seal, is the first dollar bill with a more modern look.  
From The Dr. Edward & Joanne Dauer Collection (750-up)

**PMG**  
PAPER MONEY GUARANTY

\$1 1917 Legal Tender  
Fr#37a Burke | Elliott  
S/N H13592018A pp B

Dr. Edward & Joanne Dauer

**63**

Choice Uncirculated



15244 Fr. 37a \$1 1917 Legal Tender PMG Choice Uncirculated 63. This is the much scarcer Burke-Elliott variety with the Treasurer's signature appearing on the left, and the Register's signature appearing on the right. Only about 100 examples are known of this popular variety for all grades combined. PMG has graded 13 examples at this grade and higher. This is the piece illustrated at the bottom of page 56 in the Dauers' highly informative 2003 book.  
*From The Dr. Edward & Joanne Dauer Collection (2250-up)*



15245 Fr. 39 \$1 1917 Legal Tender PMG Choice Uncirculated 64 EPQ. Although not the example pictured in their book to represent the type, this is an outstanding 1917 Ace, which certainly appears to us to have been graded a bit on the conservative side. This Speelman-White example is the final signature combination for this basic \$1 type that, with only minor changes, was produced from 1869 through the 1920s.

*From The Dr. Edward & Joanne Dauer Collection (400-up)*

**PMG**  
PAPER MONEY GUARANTY

\$1 1923 Legal Tender  
Fr#40 Speelman | White  
S/N A11803139B pp G

See Comments  
**63**  
Choice Uncirculated



15246 Fr. 40 \$1 1923 Legal Tender PMG Choice Uncirculated 63 EPQ. Although this is not the note used for the illustration, this type is shown on page 57 of the Dauers' book. In that book, the Dauers point out "This was the last large size legal tender note issued before the change to the current small size notes. The portrait of George Washington is the same one used on current one-dollar notes."  
From The Dr. Edward & Joanne Dauer Collection (600-up)



15247 Fr. 42 \$2 1869 Legal Tender PMG Choice Uncirculated 64 EPQ. This \$2 Rainbow note is illustrated on both sides on page 62 of the Dauers' work. PMG has awarded this Rainbow Deuce its "Exceptional Paper Quality" comment and the note certainly seems to have earned it. It is the first of our two-dollar bills to use the Thomas Jefferson portrait. The Dauers mention in their book that..."Jefferson wrote his own epitaph, which ignores the numerous roles he played in public service, but stated very simply, 'author of the Declaration of Independence, the statute of Virginia granting religious freedom, and father of the University of Virginia?'" The founding of the University, which was accomplished during Jefferson's retirement, was a lifelong goal. Rainbow Deuces are certainly not rare with over 400 examples known, but high-grade pieces, particularly those with the EPQ qualifier, are very hard to locate. PMG has graded only 17 examples at this level or higher.

From The Dr. Edward & Joanne Dauer Collection (10000-up)



**PMG**  
PAPER MONEY GUARANTY

\$2 1875 Legal Tender  
Fr#46 Allison | New  
S/N B608874 pp B

Dr. Edward & Joanne Dauer

**53**  
About Uncirculated



**PMG**  
PAPER MONEY GUARANTY

Fifty Three  
1051154-013  
460391053134013G



15248 Fr. 46 \$2 1875 Legal Tender PMG About Uncirculated 53. Only a few more than 30 examples are known for this 1875 Deuce with the "Series B" designation. This one is illustrated both sides on page 63 of the Dauers' encyclopedic work. PMG has graded only a half dozen examples of this Friedberg number in all grades. The note has stronger ink color than normally seen on this deceptively scarce Friedberg number.  
From The Dr. Edward & Joanne Dauer Collection (2500-up)



- 15249 Fr. 50 \$2 1880 Legal Tender PMG Choice Uncirculated 64. Although this is not the note they used, this Brown Seal Red Serial Number 1880 Deuce type is illustrated at the bottom of page 63 of the Dauers' book. Surprisingly, not many over 100 examples of this number are known. Four notes have been graded by PMG at this 64 level with only a single example graded higher.  
From The Dr. Edward & Joanne Dauer Collection (3000-up)

**PMG**  
PAPER MONEY GUARANTY

\$2 1880 Legal Tender  
Fr#51 Bruce | Gilfillan  
S/N Z14735977 pp A

Dr. Edward & Joanne Dauer

**65**  
EPQ  
Gem Uncirculated



15250 Fr. 51 \$2 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. This is the Large Brown Seal Red Serial Number Deuce that is used to illustrate the type in the Dauer book. It is fully Gem quality and has been assigned the coveted "Exceptional Paper Quality" comment by PMG. This and two other notes have been graded 65EPQ with only two pieces higher. The colors are terrific on this Large Brown Seal Deuce, which bears the portrait of Thomas Jefferson, our third president. Although Alexander Hamilton was featured on our earliest Deuce, he was soon after replaced with Jefferson, who has been associated with this denomination ever since. Jefferson's home, Monticello, is featured on the back of our small size Deuces. A challenging note to find at this grade level.  
From The Dr. Edward & Joanne Dauer Collection (3500-up)



**15251 Fr. 53 \$2 1880 Legal Tender PMG About Uncirculated 50.** Fr. 53 is rare in all grades with only about 40 examples enumerated in the census. This piece, though it carries the negative comment "Repaired", certainly is a winner in the eye-appeal department. The repair, whatever it may be, is far from obvious, and the note has the appearance of a higher-grade piece. PMG has graded only 7 examples of this number in total. The large red seal in combination with the deep blue serial number adds a nice splash of color to this handsome type. The Dauers have illustrated this note on page 64 of their book.  
*From The Dr. Edward & Joanne Dauer Collection (7500-up)*

From The Dr. Edward & Joanne Dauer Collection (7500-up)



**PMG**  
PAPER MONEY GUARANTY

\$2 1880 Legal Tender  
Fr#54 Rosecrans | Huston  
S/N A1411021 pp A

Dr. Edward & Joanne Dauer

**20**  
Very Fine

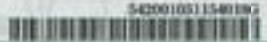


**PMG**  
PAPER MONEY GUARANTY

Twenty

5001354-000

5420010311540002



- 15252 Fr. 54 \$2 1880 Legal Tender PMG Very Fine 20. The Dauers have used this rare number to illustrate the Large Brown Seal Blue Serial Number type. It is the middle illustration on page 64 of their 400+ page book. Less than 20 examples are known of this rare note in all grades combined and PMG has graded only 4. While certainly well circulated, this note has remained quite clean and is free of the normal problems one would expect to find in the 20 grade.  
From The Dr. Edward & Joanne Dauer Collection (7500-up)



15253 Fr. 56 \$2 1880 Legal Tender PMG About Uncirculated 55. A relatively common note with a few more than 150 examples recorded. The Dauers have used this piece to illustrate the Small Seal Blue Serial Number type on page 64 of their book. The note is well margined with bright colors and strong eye appeal.  
From The Dr. Edward & Joanne Dauer Collection (1000-up)



**PMG**  
PAPER MONEY GUARANTY

\$2 1917 Legal Tender  
Fr#58 Elliott | Burke  
S/N B25A pp A

Dr. Edward & Joanne Dauer

**64**

Choice Uncirculated



**PMG**  
PAPER MONEY GUARANTY

Sixty Four

1051153-000

38640100-11330000



15254 Fr. 58 \$2 1917 Legal Tender PMG Choice Uncirculated 64. Although not the example used to illustrate the type on page 66 of the Dauers' book, this note is also a two-digit example - serial number B25A. That serial number combined with the PMG Choice grade and the note's bright colors should make this a popular lot.  
From The Dr. Edward & Joanne Dauer Collection (2500-up)



15255 Fr. 60 \$2 1917 Legal Tender PMG Gem Uncirculated 66 EPQ. Fr. 60 is one of the most common Large Size type notes, and certainly the most common Deuce. Nonetheless, 66EPQ examples are far from common. PMG has graded 22 Fr. 60s at this level with only one piece higher. This is not the note used by the Dauers as their illustration, but the type is illustrated on page 66 along with a biography of Thomas Jefferson.  
*From The Dr. Edward & Joanne Dauer Collection (1500-up)*

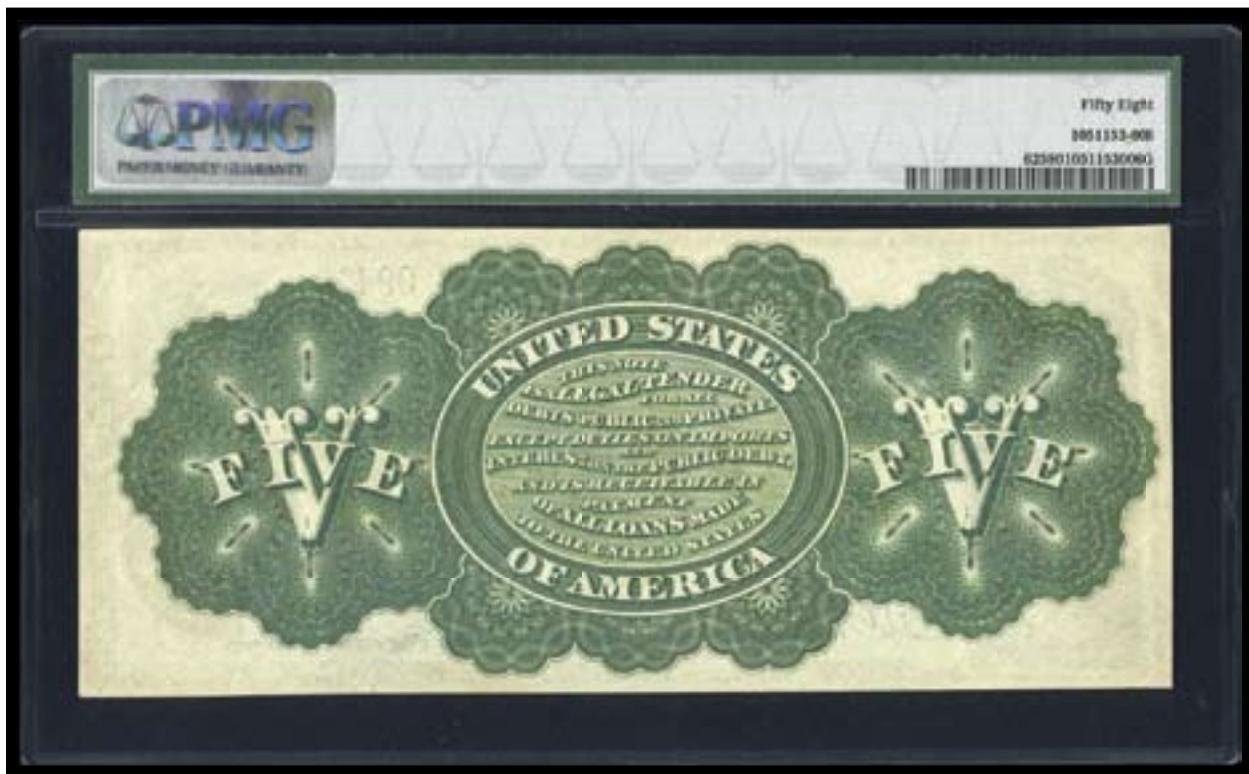


15256 Fr. 61a \$5 1862 Legal Tender PMG Choice Uncirculated 64. PMG has commented "Vivid Color" and this note certainly has that. It is the earlier type with the First Obligation back. The margins are excellent and the eye-appeal of the piece is certainly that of a full Gem. Although this is not the example used for the illustration, it has come from the same pack and is less than 40 serial numbers removed from the piece illustrated on page 73 of the Dauer book.  
From The Dr. Edward & Joanne Dauer Collection (3500-up)

**PMG**  
PAPER MONEY GUARANTY

\$5 1862 Legal Tender  
Fr#62 Chittenden | Spinner  
S/N 99479/New Series 9 pp C Dr. Edward & Joanne Dauer

**58**  
Choice About Unc

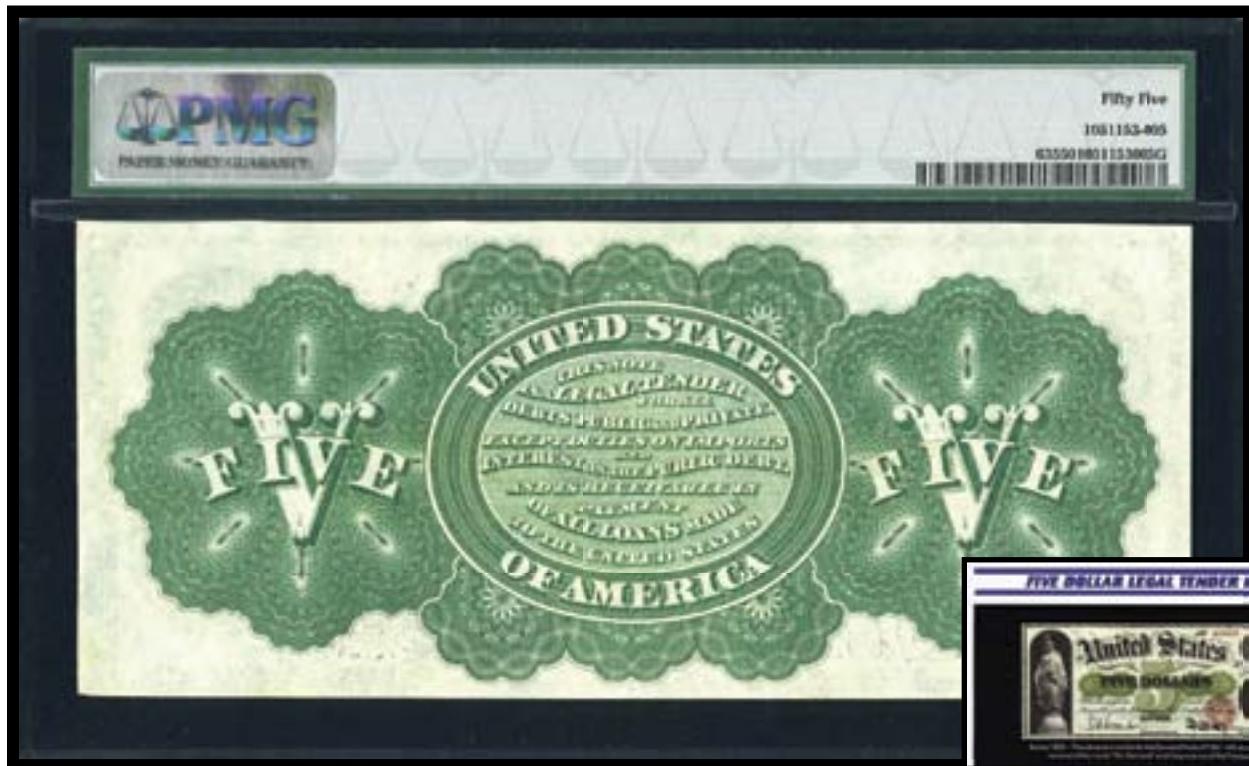


15257 Fr. 62 \$5 1862 Legal Tender PMG Choice About Unc 58. Fr. 62 is a much scarcer number of this relatively common design type. Only 50 examples are known of this variety, which has the Second Obligation back and the March 10, 1862 date. In spite of its AU grade, this piece is safely in the top ten examples. PMG has graded only this note at the 58 level with only four pieces higher. The type is illustrated on page 73 of the Dauers' book, although this is not the illustration piece.  
From The Dr. Edward & Joanne Dauer Collection (2500-up)

**PMG**  
PAPER MONEY GUARANTY

\$5 1863 Legal Tender  
Fr#63 Chittenden | Spinner  
S/N 16221/New Series 64 pp ADr. Edward & Joanne Dauer

**55**  
About Uncirculated



15258 Fr. 63 \$5 1863 Legal Tender PMG About Uncirculated 55. The colors, particularly the very deep red seal, are outstanding on this Second Obligation 1863 Five. The note is very well margined and has the full appearance of a Gem. This type is illustrated on page 73 of the Dauers' book; this note is used for the illustration of the back design at the bottom of the page.  
From The Dr. Edward & Joanne Dauer Collection (2000-up)





15259 Fr. 64 \$5 1869 Legal Tender PMG Choice Uncirculated 64 EPQ. All four illustrations on page 74 of the Dauers' *American History As Seen Through Currency* are of this note. It is used to illustrate both sides of the Rainbow Five as well as blow-ups of the counterfeit warning and the Legal Tender obligation. The note has many of the qualities of a full Gem, but PMG has held it just below that level—likely due to the bottom face margin coming a touch close at its left.  
*From The Dr. Edward & Joanne Dauer Collection (4500-up)*



**PMG**  
PAPER MONEY GUARANTY

\$5 1878 Legal Tender  
Fr#69 Allison | Gilfillan  
S/N A1668496 pp D

Dr. Edward & Joanne Dauer

**55**  
About Uncirculated



15260 Fr. 69 \$5 1878 Legal Tender PMG About Uncirculated 55. The Dauers have illustrated both sides of this note on page 75 of their 400+ page book. In spite of its AU grade, it's an unusually nice example of the type with a deep maroon seal, broad margins, and near-perfect back centering. About 125 Fr. 69s are known, with a pretty fair amount of them at the upper-end of the grade scale. While this note is just about midway up the census, its handsome appearance makes it a very desirable piece.  
*From The Dr. Edward & Joanne Dauer Collection (1750-up)*



15261 Fr. 72 \$5 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. Although this note was not used, this Friedberg number is illustrated on page 75 of the Dauers' currency history book. A handful more than 100 examples of Fr. 72 are known. PMG has graded four of them at this level and seven higher.  
*From The Dr. Edward & Joanne Dauer Collection (2250-up)*

From The Dr. Edward & Joanne Dauer Collection (2250-up)

**PMG**  
PAPER MONEY GUARANTY

\$5 1880 Legal Tender  
Fr#74 Rosecrans | Jordan  
S/N A7034275 pp C

Dr. Edward & Joanne Dauer

**65** EPQ  
Gem Uncirculated



15262 Fr. 74 \$5 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. About 125 examples of this number are known. PMG has graded only four of them at this 65EPQ level, with two notes higher. The Dauers have used this note to illustrate the Large Plain Red Seal Blue Serial Number type in their book. It is at the top of page 76. Andrew Jackson, who appears at the left, led the American forces in the battle of New Orleans in January 1815. The Pioneer Family vignette that appears at the center of our \$5 Legals symbolizes an interesting association to President Jackson. Soldiers who served under Jackson in the War of 1812 were granted 120 acres of Federal land as a pension for their service.

From The Dr. Edward & Joanne Dauer Collection (3250-up)



- 15263 Fr. 76 \$5 1880 Legal Tender PMG About Uncirculated 55. PMG has graded only five Fr. 76s - four of which are AUs with one other heavily circulated. The low number of pieces graded fits right in with the census where less than 60 examples of this number are known in all grades combined. To date, no Fr. 76 has been PMG graded above the 58 level. This note has the appearance of a Choice Uncirculated piece. It has been used by the Dauers to illustrate the Large Red Spiked Seal Blue Serial number type in their massive book on page 76.  
From The Dr. Edward & Joanne Dauer Collection (4000-up)



**PMG**  
PAPER MONEY GUARANTY

\$5 1880 Legal Tender  
Fr#78 Rosecrans | Nebeker  
S/N A19516208 pp D

Dr. Edward & Joanne Dauer

**64**  
EPQ  
Choice Uncirculated



**PMG**  
PAPER MONEY GUARANTY

Exceptional Paper Quality

Sixty Four

801153-812

T64EJ8911330120



15264 Fr. 78 \$5 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. A much rarer number with only three dozen examples known in all grades. This is the lone 64 with just three pieces graded higher by PMG. The top face margin was likely responsible for the Choice grade as the note appears to be a perfect Gem in every other sense. The "Exceptional Paper Quality" comment has been earned by this piece as the original embossing is easily seen through the encapsulation. The Dauers have chosen this piece as their illustration example for the Large Brown Seal Blue Serial Number type. It appears on page 76.

From The Dr. Edward & Joanne Dauer Collection (7500-up)



15265 Fr. 81 \$5 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. About 90 examples exist of this number, and not very many of them could be nicer than this piece. It is well margined with good eye appeal and decent back centering. PMG has granted this note its "Exceptional Paper Quality" comment. This type is illustrated on page 81 of the Dauers' book, but this is not the note used for that illustration. Andrew Jackson, our seventh president, served two terms between the years 1829 and 1837. According to the Dauers' book, "Born in a backwoods settlement in the Carolinas in 1767, Jackson was self educated. He was elected president by popular vote with more votes than any of his predecessors."

*From The Dr. Edward & Joanne Dauer Collection (2500-up)*

**PMG**  
PAPER MONEY GUARANTY

\$5 1907 Legal Tender  
Fr#83 Vernon | Treat  
S/N A29689344 pp D

Dr. Edward & Joanne Dauer

**65**  
EPQ  
Gem Uncirculated



**PMG**  
PAPER MONEY GUARANTY

Exceptional Paper Quality

Sixty Five

EPQ

8058C1051152010G



15266 Fr. 83 \$5 1907 Legal Tender PMG Gem Uncirculated 65 EPQ. 120 examples of Fr. 83 are known, but not a whole lot of them are nicer than this full Gem EPQ example. The colors are strong and the surfaces strictly original. PMG has graded 22 pieces - three at this level and three higher.  
From The Dr. Edward & Joanne Dauer Collection (1500-up)



15267 Fr. 84 \$5 1907 Legal Tender PMG Choice Uncirculated 64 EPQ. Just over 100 examples of this Friedberg number are known. The Dauers have used this note as an illustration of the type on page 81 of their book. PMG has graded this piece 64EPQ, with only three notes higher. From The Dr. Edward & Joanne Dauer Collection (1500-up)



**PMG**  
PAPER MONEY GUARANTY

\$5 1907 Legal Tender  
Fr#85 Napier | McCullough  
S/N B82610742 pp B

Dr. Edward & Joanne Dauer

**58**  
Choice About Unc



15268 Fr. 85 \$5 1907 Legal Tender PMG Choice About Unc 58. A handsome example of this basic 1907 Pioneer type. The type is illustrated on page 81 of the Dauer book, but the example shown is a different note.  
From The Dr. Edward & Joanne Dauer Collection (250-up)



15269 Fr. 93 \$10 1862 Legal Tender PMG Choice Uncirculated 63 EPQ. This piece is illustrated both sides on page 82 of the Dauer book. It's the scarcer type with the First Obligation back. The Dauers acquired this note from CAA in May of 1999 for the then strong price of \$5,225. Seven years later, and in its current 63EPQ holder, it should fare far better. We would not be surprised with a realization that reached or exceeded...  
From The Dr. Edward & Joanne Dauer Collection (10000-up)

**PMG**  
PAPER MONEY GUARANTY

\$10 1863 Legal Tender  
Fr#95b Chittenden | Spinner  
S/N 32623/New Series 50 pp CDr. Edward & Joanne Dauer

**58** EPQ  
Choice About Unc



**PMG**  
PAPER MONEY GUARANTY

Exceptional Paper Quality

Fifty Eight

1051153-019

93658E10511530819G



15270 Fr. 95b \$10 1863 Legal Tender PMG Choice About Unc 58 EPQ. The back of this note has been used for the illustration of the Second Obligation reverse on page 82 of the Dauers' book. About 150 examples of this type are known, the great majority of which are rather low grade. This piece has most all the attributes of a Very Choice New example save for a minor corner fold at the upper right of the face, which can only be seen at the upper left of the back. This is the type of AU that frequently surprises in price.  
From The Dr. Edward & Joanne Dauer Collection (3500-up)



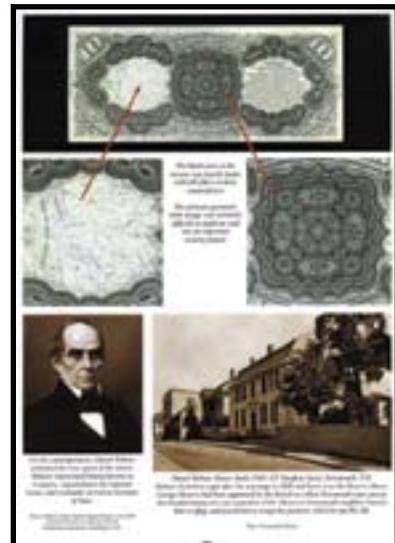
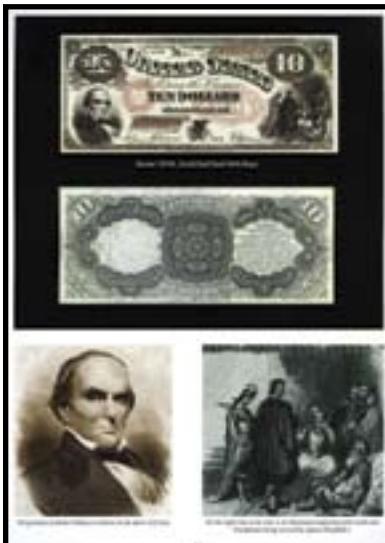
15271 Fr. 96 \$10 1869 Legal Tender PMG Gem Uncirculated 65 EPQ. A gorgeous Rainbow Ten with far brighter color than the typical example of this type. The seal in particular is a standout for color as it is a bold red rather than the normally-seen lighter pink. The green underprint and blue anti-counterfeiting stain are also unusually bold on this well-centered example. This note is an upgrade of the piece featured both sides on page 83 of the Dauer book.  
From The Dr. Edward & Joanne Dauer Collection (12500-up)

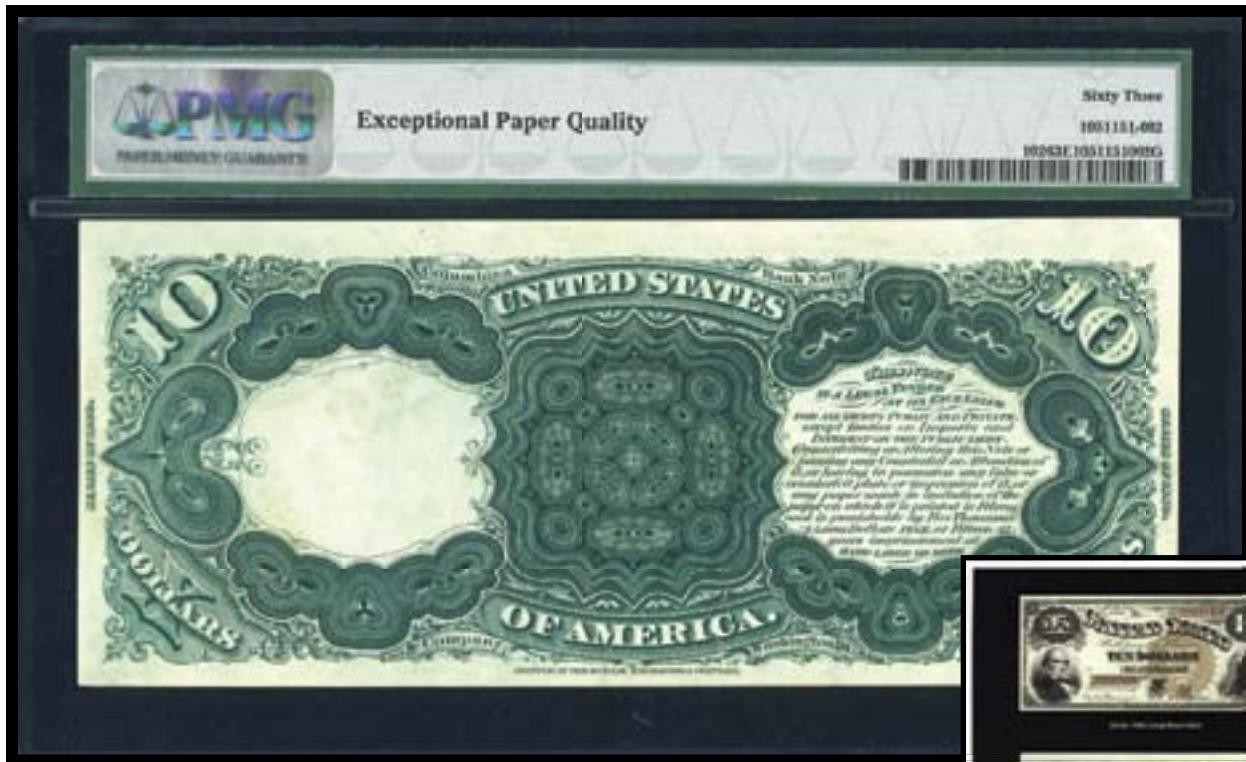




**15272** Fr. 99 \$10 1878 Legal Tender PMG Uncirculated 62. Only about 75 examples of this number are known. This piece, which is illustrated both sides in the Dauers' reference work, was acquired by them from a 1996 CAA sale where it realized the then strong price of \$1,320. The note has the very heavy accumulation of silk fibers that is associated primarily with this Friedberg number. The Dauers have used this piece to illustrate those fibers as well as for the illustration piece for the intricacy of the back design. They have also used this particular note to produce an enlargement of the vignette of John Smith presenting Pocahontas to Queen Elizabeth I. All in all, this very note is in seven illustrations on pages 84 and 85.

From The Dr. Edward & Joanne Dauer Collection (3500-up)





15273 Fr. 102 \$10 1880 Legal Tender PMG Choice Uncirculated 63 EPQ. Photographed on page 86 of the Dauers' book, this Large Brown Seal Red Serial Number Jackass Ten has earned itself the coveted "Exceptional Paper Quality" comment. The 63 grade is no doubt a product of the very tight left face margin. Track & Price shows the census for this number to be an even 100 notes. We sold a PMG 64 in May for \$3,200 and we would expect this note to do just about the same.  
From The Dr. Edward & Joanne Dauer Collection (3000-up)



**PMG**  
PAPER MONEY GUARANTY

\$10 1880 Legal Tender  
Fr#103 Bruce | Wyman  
S/N A289320 pp D

Dr. Edward & Joanne Dauer

**63**  
EPQ  
Choice Uncirculated



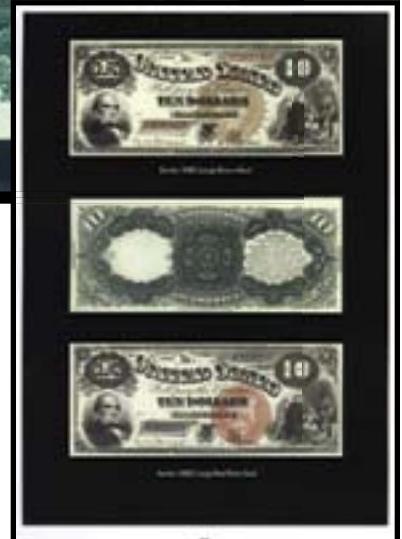
**PMG**  
PAPER MONEY GUARANTY

Exceptional Paper Quality

Sixty Three

1051151-402

10340E8801E5390DG



15274 Fr. 103 \$10 1880 Legal Tender PMG Choice Uncirculated 63 EPQ. Less than 100 examples are known of this number with a relatively high percentage in rather nice grade. This piece is Superb save for the centering. The top face margin slopes down to the right and comes quite close to the frame line at the right end. But for that, the piece has every attribute a collector could hope for. It's photographed on page 86 of the Dauers' definitive book.  
*From The Dr. Edward & Joanne Dauer Collection (2500-up)*



15275 Fr. 106 \$10 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. This Large Red Spiked Seal Type is illustrated on page 87 of the Dauers' book - that illustration is not this note. This piece is a more recent acquisition and an upgrade of the example illustrated. The note has all the attributes of a perfect Gem save for the top margin, which comes a tad close at the left end. The colors are incredible and the original embossing of the paper is sufficiently deep for it to be easily seen through the third-party holder. Just less than a hundred examples of this note are known in all grades combined.

From The Dr. Edward & Joanne Dauer Collection (3500-up)

**PMG**  
PAPER MONEY GUARANTY

\$10 1880 Legal Tender  
Fr#108 Rosecrans | Huston  
S/N A9724532 pp D

Dr. Edward & Joanne Dauer

**64**  
EPQ  
Choice Uncirculated



**PMG**  
PAPER MONEY GUARANTY

Exceptional Paper Quality

Sixty Four

1081111-003

10811115106SG



15276 Fr. 108 \$10 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. Under 100 examples of this Friedberg number are known. Fr. 108 is essentially a one-number type, as the only other Large Brown Seal Jackass Ten is the Fr. 109, which is a non-collectible note with only two examples known. Track & Price shows only a single PCGS 65 and no PMG examples above the 64 level in their auction records. PMG has graded four notes at this 64EPQ level, and only three are higher. This handsome and highly desirable type note is illustrated on page 87 of the Dauers' massive work.

From The Dr. Edward & Joanne Dauer Collection (4000-up)



15277 Fr. 113 \$10 1880 Legal Tender PMG Gem Uncirculated 66 EPQ. PMG has only graded this and two other Fr. 113s at the 66EPQ level with none higher. Track & Price shows only a single PCGS 66 and no PMG pieces in their auction records. Fr. 113 is a rather common number with over 250 examples known, but very few of them are Gem at all, and even fewer, perhaps a half dozen or so, will ever grade 66 or higher. This piece is illustrated on page 87 of the Dauer reference work.  
*From The Dr. Edward & Joanne Dauer Collection (6000-up)*





\$10 1901 Legal Tender  
Fr#122 Speelman | White  
S/N E37964530 pp F

Dr. Edward & Joanne Dauer

66 EPQ  
Gem Uncirculated



Exceptional Paper Quality

Sixty Six

1000-116-001

12368E1000114000G



15278 Fr. 122 \$10 1901 Legal Tender PMG Gem Uncirculated 66 EPQ. This Bison note was a relatively recent acquisition of the Dauers and served as an upgrade of the piece which appeared both sides on page 91 of their book. 66EPQ Fr. 122 Bison's in PMG holders are never going to be common. Only eleven have been graded to date, which is a number that we expect to increase only very slightly over the years since these are truly hard to find with the combination of margins, color and paper surfaces that the 66EPQ grade requires.  
*From The Dr. Edward & Joanne Dauer Collection (15000-up)*



15279 Fr. 123 \$10 1923 Legal Tender PMG Gem Uncirculated 65 EPQ. Most all Uncirculated examples of this note come from a few known runs including the final pack. This note, unusually, stands by itself; it is a random survivor in pristine condition. The margins are broad all the way around and the centering of both sides is excellent. The colors are also outstanding. Both sides of this note are pictured on page 93 of the Dauers' reference work, along with a brief biography of Andrew Jackson. The same portrait of Jackson that was utilized for this note remains in use today on our modern \$20.

*From The Dr. Edward & Joanne Dauer Collection (17500-up)*



**PMG**  
PAPER MONEY GUARANTY

\$20 1862 Legal Tender  
Fr#124 Chittenden | Spinner

S/N 76204 / Series 18 pp D Dr. Edward & Joanne Dauer

**40**  
Extremely Fine



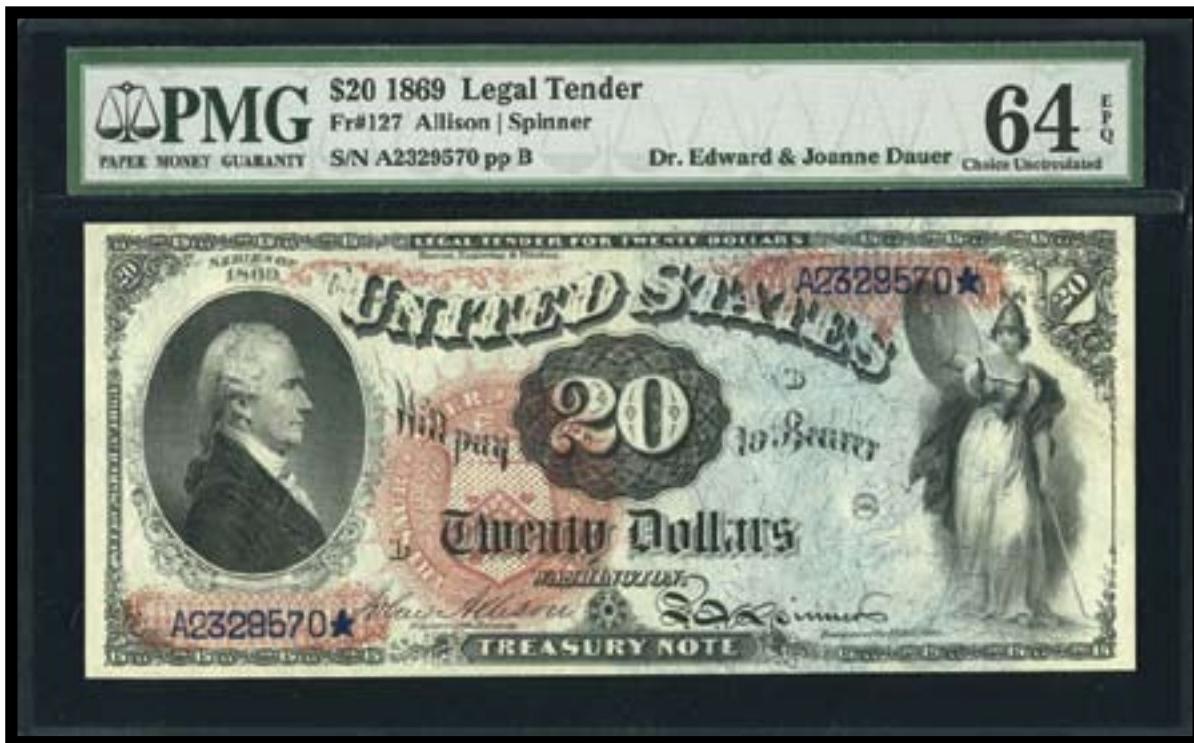
15280 Fr. 124 \$20 1862 Legal Tender PMG Extremely Fine 40. The Dauers upgraded to this lovely First Obligation note after their 2003 book was printed, and consequently this handsome piece does not appear. It was acquired by the Dauers at the 2004 Memphis auction for slightly over \$14,000 - a number that will very likely be eclipsed this evening.  
From The Dr. Edward & Joanne Dauer Collection (17500-up)



15281 Fr. 126b \$20 1863 Legal Tender PMG Choice About Unc 58 EPQ. This note comes from a run out of which the great majority of notes has been called Choice New in sales over the years. This example is very nicely margined, with strong ink color and terrific eye appeal. The reason for the 58 grade is not at all apparent through the holder, and we suspect the note merely has some handling or a soft body fold. This note bears the second obligation back and that back is photographed on page 96 of the Dauer book. Centering and minor individualistic paper characteristics definitively tie this note to that photograph.  
From The Dr. Edward & Joanne Dauer Collection (7500-up)

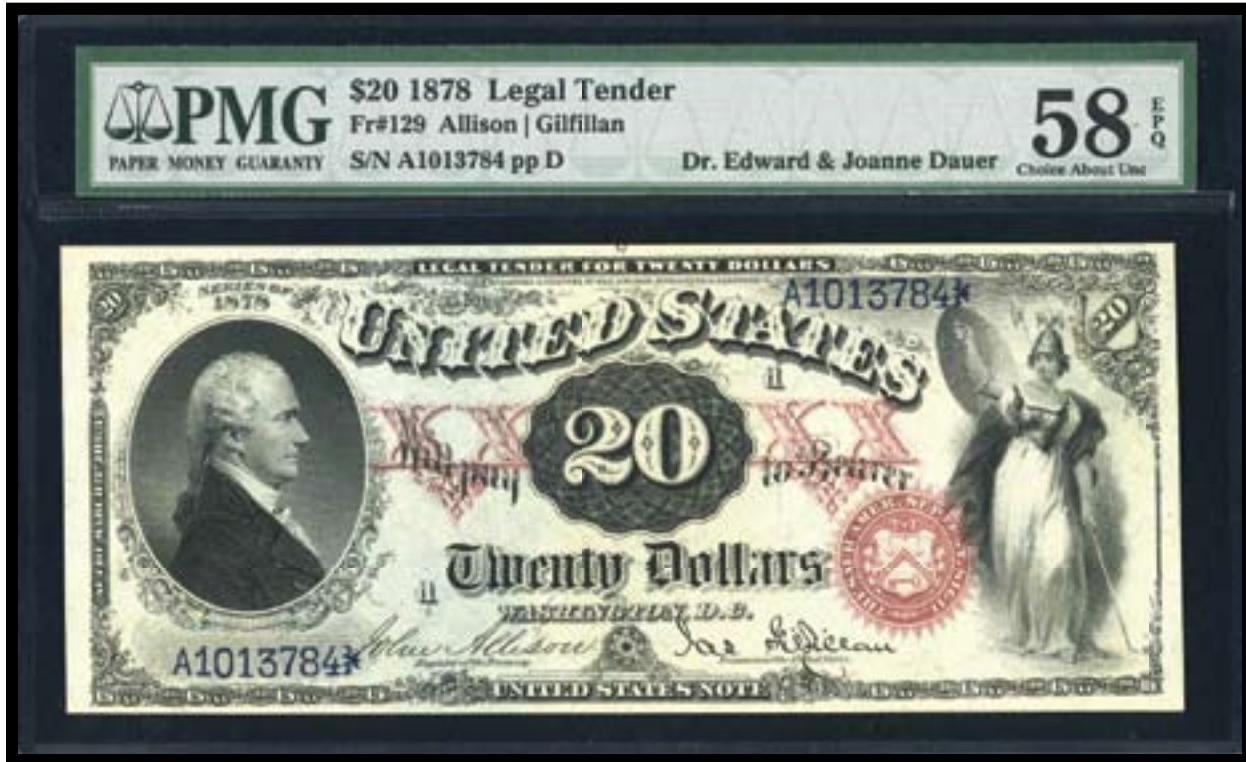


## Brilliantly Colored Near-Gem Rainbow Twenty



15282 Fr. 127 \$20 1869 Legal Tender PMG Choice Uncirculated 64 EPQ. This lovely Rainbow Twenty falls just a drop short of the full Gem grade. It certainly appears to be a 66 or better when viewed from the broadly margined, explosively colored face. The back design is a tad high, which likely accounts for the rather conservative 64EPQ grade. This Type is considered by many collectors to be the most striking of the Rainbow series. The note is photographed both sides on page 97 of the Dauer reference. The Dauers have also used a blow-up of the back of this note to illustrate the intricate engraving, which repeats both the Arabic numeral 20 and the Roman XX over 100 times - partially as a design element and partially as an anti-counterfeiting device.

*From The Dr. Edward & Joanne Dauer Collection (25000-up)*



15283 Fr. 129 \$20 1878 Legal Tender PMG Choice About Unc 58 EPQ. The margins and colors are the stand-out features of this Gem-appearing, About Uncirculated example. From the standpoint of eye appeal alone, this piece blows away the often seen Gems of this number. A light corner fold at the lower right which barely enters the design accounts for the grade, but this beautiful note should be valued far in excess of typical AU examples. It is pictured at the top of page 98 in the Dauers' 2003 reference work *American History As Seen Through Currency*.  
From The Dr. Edward & Joanne Dauer Collection (2500-up)



**PMG**  
PAPER MONEY GUARANTY

\$20 1880 Legal Tender  
Fr#132 Bruce | Wyman  
S/N Z1019205 pp A

Dr. Edward & Joanne Dauer

**63**  
Choice Uncirculated



15284 Fr. 132 \$20 1880 Legal Tender PMG Choice Uncirculated 63. This is the highest grade Fr. 132 to have reached the market. CAA sold this note to the Dauers in our May 2000 sale where it realized \$7,150. According to Track & Price, that still remains the record price for Fr. 132, simply because Uncirculated examples do not appear on the market. Of the 48 pieces listed in the census, only four are listed as Uncirculated - none has been on the market since 2000, and we would expect this handsome note, which is pictured on page 98 of the Dauer book, to enter into five-figures.

From The Dr. Edward & Joanne Dauer Collection (12500-up)



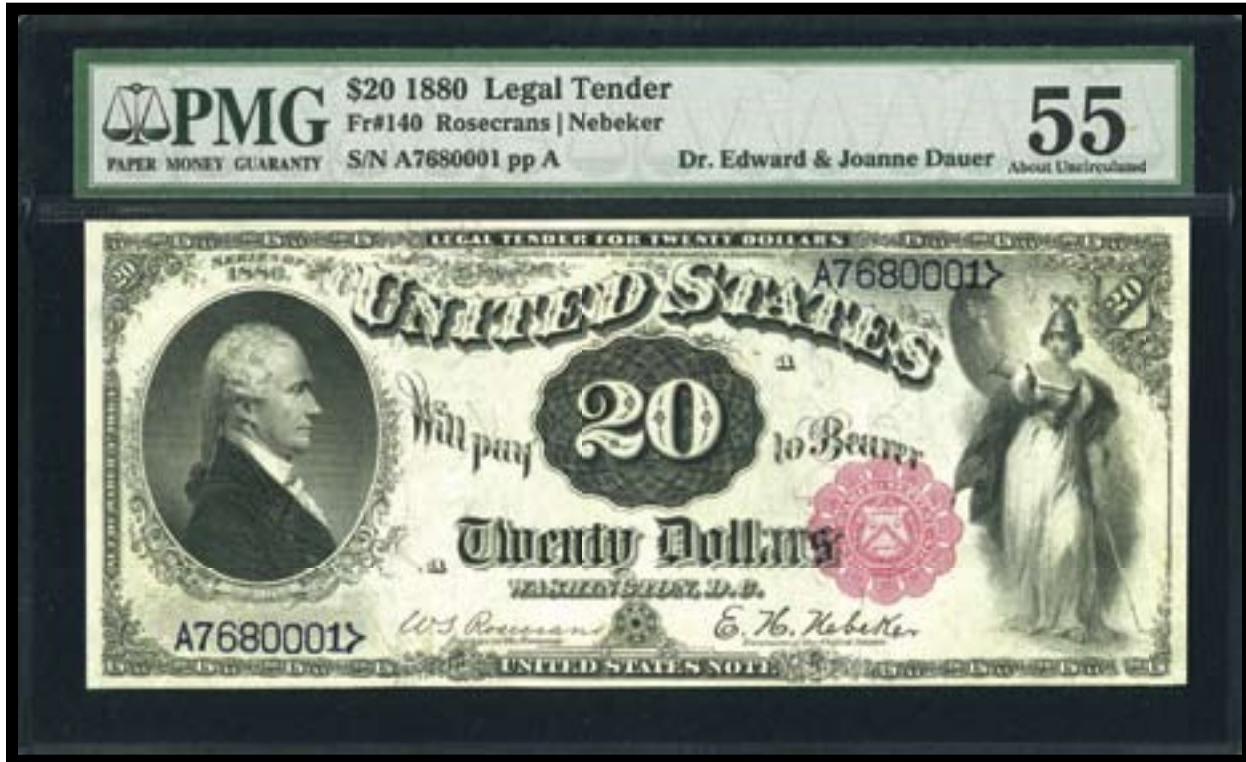
15285 Fr. 136 \$20 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. This handsome Large Red Spiked Seal 1880 \$20 Legal has earned PMG's "Exceptional Paper Quality" comment. The margins are not perfectly even, but they are certainly broad enough at all points to support the 64 grade. This note, which features a stately portrait of Alexander Hamilton, is pictured on page 99 of the Dauer's 400 page book.

*From The Dr. Edward & Joanne Dauer Collection (4250-up)*



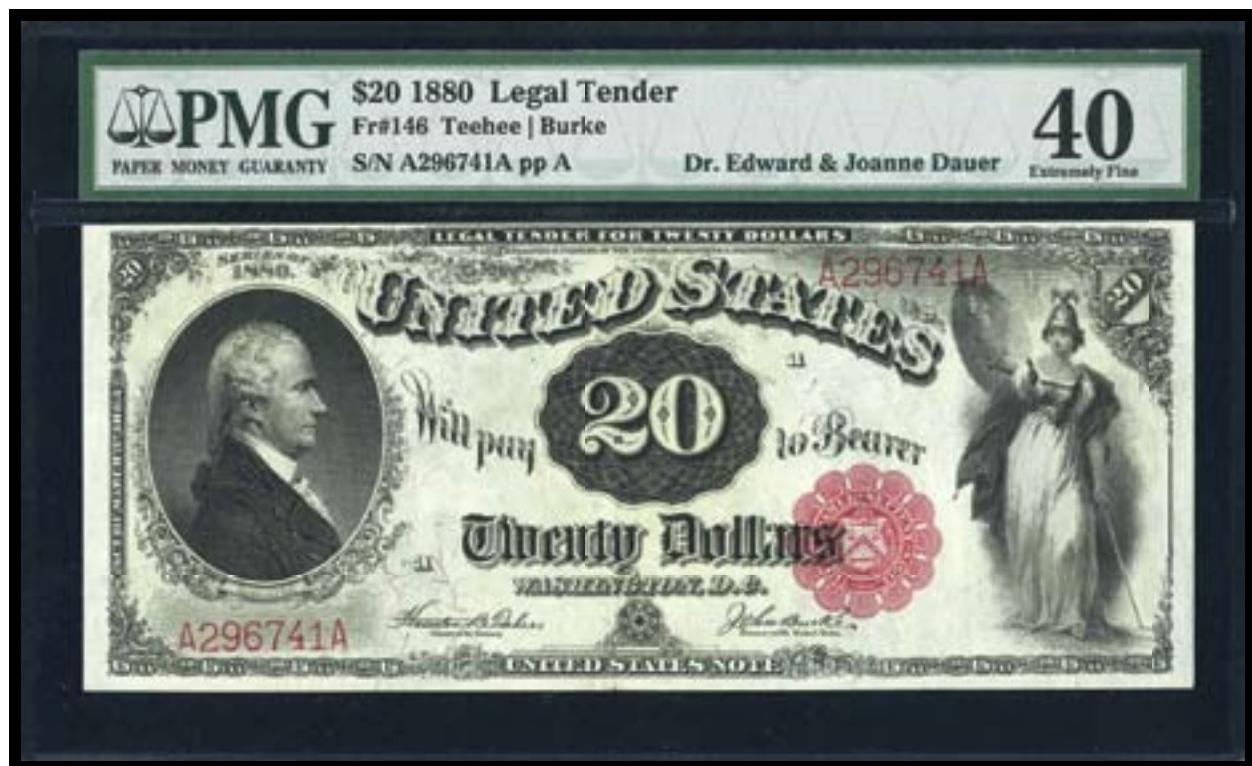


15286 Fr. 137 \$20 1880 Legal Tender PMG Very Fine 25. Fr. 137 is the slightly scarcer of the two Large Red Spiked Seal numbers. Dr. Dauer likely acquired this example first and then upgraded it with the lovely Fr. 136 in the previous lot. About 80 examples of this number are known, as compared to slightly over 100 for the Fr. 136. This note has excellent color, good margins, and it appears to be a bit nicer than the 25 grade it has been assigned.  
From The Dr. Edward & Joanne Dauer Collection (1250-up)



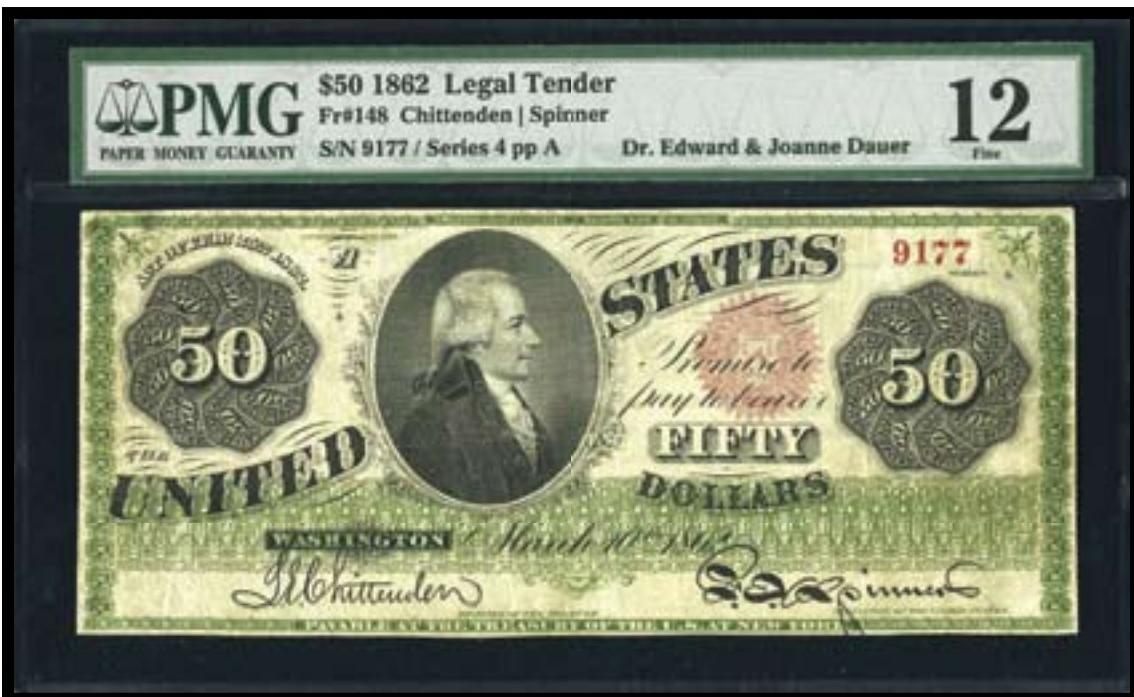
15287 Fr. 140 \$20 1880 Legal Tender PMG About Uncirculated 55. PMG has included the caveat, "Restoration" on the back of the 55 holder. We're not able to locate the restoration with certainty, but it appears as though there is a small split in the bottom margin to the right of center. The note is photographed on the top of page 100 in the Dauers' book.  
From The Dr. Edward & Joanne Dauer Collection (2500-up)





15288 Fr. 146 \$20 1880 Legal Tender PMG Extremely Fine 40. Around 40 examples of this number are known in all grades combined. This piece, in its PMG 40 holder, is safely in the top dozen examples. The top margin is a bit tight, but the note is bright, problem-free, and a handsome representative of this scarce number. The Dauers have illustrated this piece on page 100.  
From The Dr. Edward & Joanne Dauer Collection (1250-up)

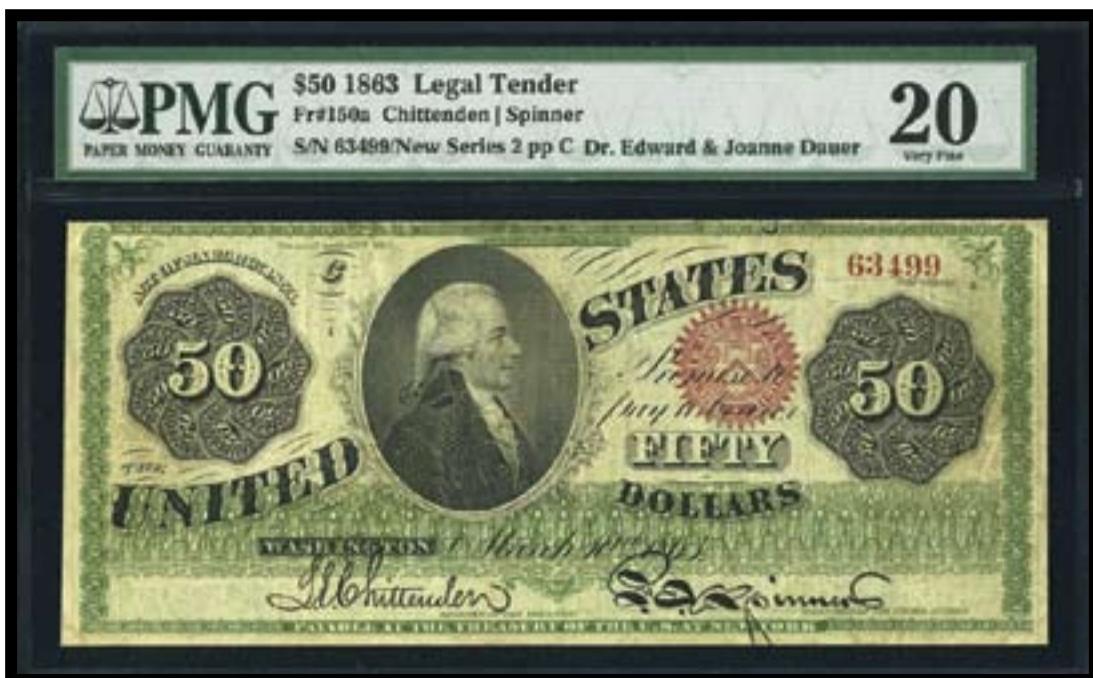
## Very Rare 1862 First Obligation Fifty



- 15289 Fr. 148 \$50 1862 Legal Tender PMG Fine 12. An even two dozen examples are known of this rare Fifty. This is the earliest of the \$50 Legals bearing the 1862 date and the First Obligation on the back. The note is illustrated both sides on page 104 of the Dauers' book. PMG has noted "Restoration, Splits" on the back of their holder, which is almost universally the case for this early type. As the Dauers mention in their book, "The paper used on this first issue of Legal Tender notes was very thin and did not hold up during the normal wear and tear of everyday use." This one has fared far better than most. We are unable to spot any meaningful repairs. There seems to be just a scattering of small edge splits that have been deftly closed. Fr. 148s are rarely on the market with only five pieces having been offered at auction in the past eight years. This example is far more handsome than the impression that comes to mind when the Fine 12 grade is mentioned. We sold an XF of this number last September for over \$43,000, and a Fine sold just a few months later for over \$30,000. We would expect this note to fall right in between.  
From The Dr. Edward & Joanne Dauer Collection (35000-up)



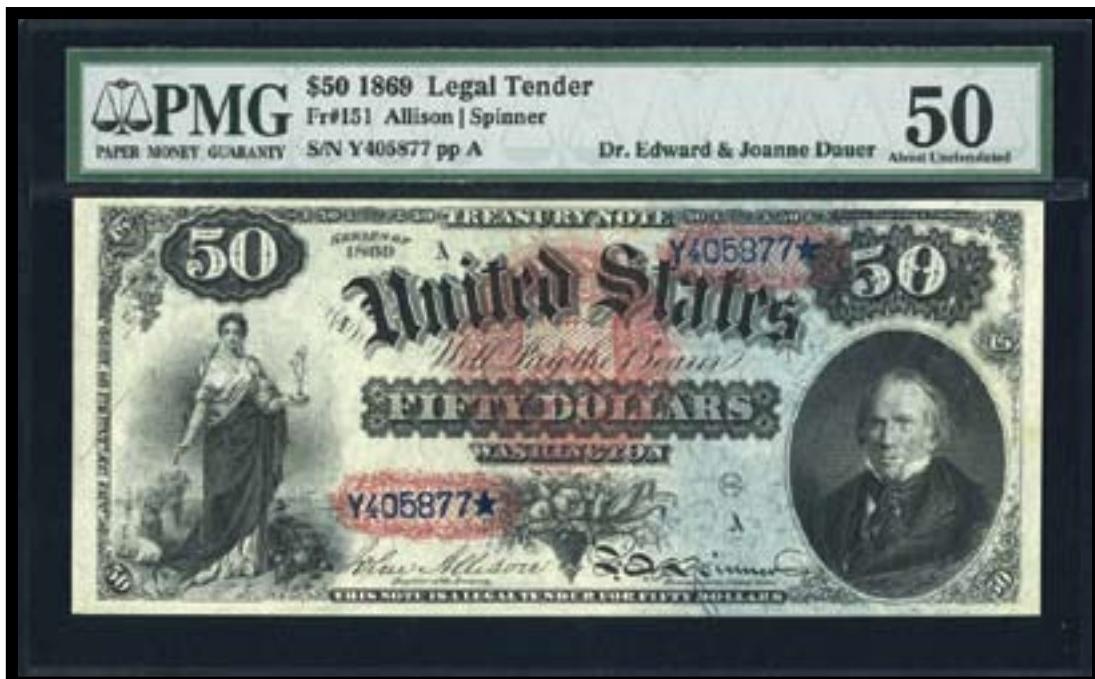
## Second Obligation \$50



15290 Fr. 150a \$50 1863 Legal Tender PMG Very Fine 20. Fr. 150a is an extreme rarity with only seven examples known. This is the Second Obligation back with the 1863 date and both the American Bank Note Company and National Bank Note Company names at the top of the note above Hamilton's portrait. This piece is illustrated both sides on page 105 of the Dauers' book. It has also been used for a blow-up illustration of the Second Obligation back. PMG has noted "Closed Splits." Splits are almost universal on this early thin-paper type. The colors of the note are far brighter than one would expect for the grade, and the note has an overall lovely appearance. Track & Price lists only nine auction appearances for this Friedberg number, but when duplicates are removed, those nine appearances represent only three different notes going back to 1993. A PCGS 63 example realized \$182,750 in 2005. While this evenly-circulated piece will certainly not approach that figure, it could easily get a quarter of the way there.

From The Dr. Edward & Joanne Dauer Collection (40000-up)

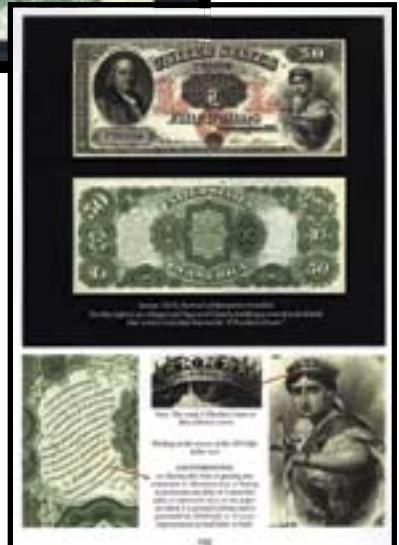
## PMG 50 1869 Rainbow Fifty



**15291** Fr. 151 \$50 1869 Legal Tender PMG About Uncirculated 50. Sixty-two examples are known of this Rainbow Fifty - only three of which are graded higher than this handsome AU. PMG has not graded any Rainbow \$50s above the AU level, and only three pieces at that level. This one is unsurpassed for eye appeal. The margins are broad and quite even, the back centering is perfect and the colors are bright and bold. The Dauers have used this note as their illustration for the type and photographed both sides on page 107. The portrait at the lower right of the note is that of Henry Clay. Clay was the thrice unsuccessful perennial presidential candidate between 1824 and 1844. He had also served as Secretary of State under John Quincy Adams in the late 1820s. The record auction price for a Friedberg 151 is \$184,000 which we set in our Taylor Family Sale in February of 2005. This piece lacks the technical grade of that example, but it certainly is comparable in appearance - if not a touch nicer. We would not be at all surprised to see this spectacular-looking piece approach the six-figure mark.

From The Dr. Edward & Joanne Dauer Collection (75000-up)

## Very Rare PMG 65 EPQ Fr. 152 – The Finest Known



**15292** Fr. 152 \$50 1874 Legal Tender PMG Gem Uncirculated 65 EPQ. Only 43 examples of this number are known, none of which is superior to this piece. The Dauers have used this wonderful note as their illustration piece for the 1874 Fifty Dollar type in their book. It is illustrated on both sides, along with three detailed close-ups, on page 112 of their definitive currency history reference. The note has bold red color, broad margins, excellent centering of both sides and tremendous eye appeal. It is only when great collections such as this reach the market that notes with this combination of rarity and quality become available. This single PMG 65EPQ is the only example graded by PMG above the AU level. Track & Price shows four examples that have been graded Uncirculated. The highest third-party piece other than this was a PCGS 64 which realized \$103,500 last October. This note stands alone as the finest graded, and it will likely break the previous price mark for this number. A museum-quality piece that deserves a place in the very finest of collections.

From The Dr. Edward & Joanne Dauer Collection (150000-up)

PMG 40 Fr. 155 - One of the Finest Known



15293 Fr. 155 \$50 1880 Legal Tender PMG Extremely Fine 40. An extreme rarity and one of only nine examples known for this number. This is the only piece that PMG has graded. PCGS has graded an AU, which we sold for \$46,000 at this same venue last September. This note has been used by the Dauers to illustrate the type at the top of page 114 of their book. As the note is identical in appearance to the far-more-common Fr. 161, the price of this extremely rare piece is held down a bit. Were it a distinct design type, a note with nine known examples would be a solid six-figure item. As this is a signature variety, the result will stay well clear of the six-figure mark, but this handsome extreme rarity should easily realize...  
From The Dr. Edward & Joanne Dauer Collection (30000-up)

**PMG**  
PAPER MONEY GUARANTY

\$50 1880 Legal Tender  
Fr#157 Jordan | Rosecrans  
S/N A50316 pp D

Dr. Edward & Joanne Dauer

**10**  
NET  
Very Good



15294 Fr. 157 \$50 1880 Legal Tender PMG Very Good 10. PMG has noted "Restoration" on their holder, but it is a minor restoration and barely visible. The appearance of this piece is well above that of the NET 10 grade that has been assigned to it. When the Dauers acquired this piece from the May 1996 CAA sale, it realized just a shade under \$5,000. The Dauers have used this piece to illustrate the type on page 114 of their book. PMG has graded only two examples - both well circulated. PCGS has graded a single 25, which realized \$17,825 in February 2007. With only eleven examples known, we would expect this piece to come relatively close to that realization.  
From The Dr. Edward & Joanne Dauer Collection (12500-up)

PMG 45 EPQ Fr. 160 – Tied for Finest Graded

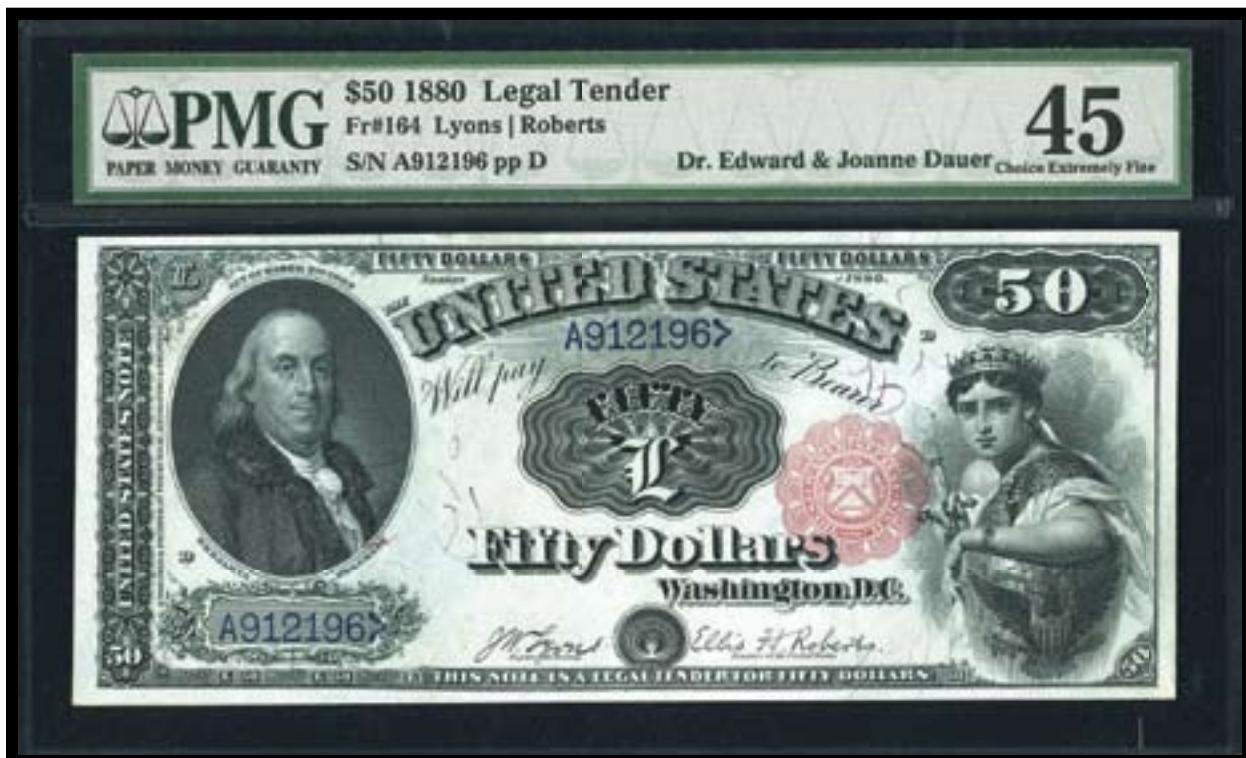


15295 Fr. 160 \$50 1880 Legal Tender PMG Extremely Fine 45 EPQ. Only sixteen examples of this Friedberg number are listed in the census. PMG has graded five examples, with this 45EPQ being tied with one other for the finest of them. That other PMG 45 holds the record auction price for this Friedberg number. We sold it in April of 2006 for \$46,000. The Dauers have used this note as the illustration of its type on page 114 of their fine book. With its high XF grade and coveted EPQ qualifier, we fully expect this note to bring a new record price for this number.  
From The Dr. Edward & Joanne Dauer Collection (60000-up)

## High-Grade Large Brown Seal Fifty



15296 Fr. 161 \$50 1880 Legal Tender PMG Choice Uncirculated 64. Fr. 161 is the basic "Type Note" of the Large Seal Fifty Dollar Legals. There is a fairly long run of nice Uncirculated notes that have supplied generations of collectors with bright, broad-margined, handsome type notes. This note is from that run. PMG has noted on the holder that prior to being the Dauer example, this piece had been in the collection of Amon Carter. Though not the note pictured, it is illustrated on page 115 of the Dauer reference book.  
From The Dr. Edward & Joanne Dauer Collection (25000-up)



15297 Fr. 164 \$50 1880 Legal Tender PMG Choice Extremely Fine 45. The census for Fr. 164 is a bit of an anomaly. Very nearly 200 notes are known, but there are scant few Uncirculated pieces. PMG has not graded a single example over the 55 grade - in fact, they have graded only three pieces above this 45 level. We don't have PCGS's numbers, but Track & Price shows no PCGS Fr. 164 above the 40 level. Even when the often optimistically-graded raw notes are considered, only five 164s have been called Uncirculated. Our point here is that this 45 is a lot of grade for this number. The note is beautifully well margined with back centering that is fully the equal of the nicely centered face. This note is used to illustrate its type on page 115 of the Dauers' book.

*From The Dr. Edward & Joanne Dauer Collection (7500-up)*

## First Obligation Spread Eagle Hundred



15298 Fr. 165 \$100 1862 Legal Tender PMG Very Fine 25. Thirteen examples of this note are known, and to date, this is the highest example graded by either service. A PCGS 12 realized \$27,600 in October 2005. This is the only example of this number that PMG has graded. The 25 grade is a Net grade that has been lowered due to "Corner and Margin Repair." None of the repairs appears significant, and they are typical for all denominations of these early Legal issues since the very thin paper had a tendency to chip and split at its edges. According to the Dauers' book, the appearance of the American eagle on this note was its first use on Federal currency. Both sides of this note are illustrated on page 116. The \$27,000 price realized by the PCGS 12 in 2005 is the record for a Fr. 165. That should be very easily eclipsed when the hammer falls tonight on this handsome example.  
From The Dr. Edward & Joanne Dauer Collection (50000-up)



## Second Obligation Spread Eagle Hundred



**15299** Fr. 167a \$100 1863 Legal Tender PMG Very Fine 30. PMG has NET 30'ed this stately Spread Eagle Hundred due to a number of well executed repairs in the blank margin areas. The repairs affect almost entirely blank paper, and the internal portions of the note grade fully XF in our opinion. Only 22 examples of this number are known, with the price record having been set by a PCGS 65 at \$184,000. The Dauers have photographed both sides of this note on page 117 of their book, and they have also enlarged the central portion of the back to show the Second Obligation of this type. PMG has graded only two examples: an AU and this NET 30. This is one of the better looking examples of a Spread Eagle Hundred that we have handled, and, with its lovely appearance, the price could well surprise.

*From The Dr. Edward & Joanne Dauer Collection (50000-up)*

## Rainbow Hundred - One of Twenty-Six Known



15300 Fr. 168 \$100 1869 Legal Tender PMG Extremely Fine 40 EPQ. Only 26 examples are known of this Rainbow Hundred. Five examples are listed as grading higher than this piece by Track & Price, but only one of them has been third-party graded. The price record for the number is held by that one example - a PCGS 66 which realized over \$212,000 in October 2005. PMG has graded only two Fr. 168s - this 40EPQ and a Fine 15. The Dauers have illustrated this type on page 118 of their book, using another note just four digits removed from this piece. This Rainbow Hundred is considered to be the highest collectible denomination of the Rainbow series, as both the \$500 and \$1000 are prohibitively rare - each is represented by only a single example in collector's hands. This Rainbow Hundred has wonderful color, broad margins, and ideal paper quality as attested to by the PMG EPQ designation. While a few higher-grade pieces certainly exist, this piece is right up there with the best of them when it comes to eye appeal. The previous record for an XF is \$57,750 set way back in our January 2000 sale. We would certainly expect this beauty to sail far past that seven year old price.  
From The Dr. Edward & Joanne Dauer Collection (100000-up)

Fr. 169 - One of Thirteen Known



15301 Fr. 169 \$100 1875 Legal Tender PMG Choice Fine 15. Only thirteen examples are known of this number in all grades combined. The price record is held by a PCGS 35, which we sold last September for just over \$47,000. This piece has been NET graded 15 for a number of minor flaws, which are enumerated on the holder. None of the flaws is particularly distracting, and the note has the visual appearance of a solid VF. The Dauers have used illustrations of both sides of this note on page 119 of their excellent currency history book. While this piece will not challenge the record price for this number, it should certainly realize a solid...  
From The Dr. Edward & Joanne Dauer Collection (20000-up)



Fr. 173 - One of Nine Known



15302 Fr. 173 \$100 1880 Legal Tender PMG Choice Fine 15. The Dauers have used this Large Brown Seal Blue Serial Number Hundred as the illustration for this type on page 118 of their fine book. The most recent sale of this type was a PMG 12 that sold in March of this year for a bit over \$30,000. This NET 15 (which has the full appearance of a 20) was down graded by PMG due to its "Margin Tear & Minor Restoration." No high grade examples of this number are known to us, with only two pieces having been called VF over the years. Nothing higher is out there to our knowledge. This example, which could easily be the finest of its number available for years to come, should certainly realize...  
From The Dr. Edward & Joanne Dauer Collection (40000-up)





- 15303 Fr. 174 \$100 1880 Legal Tender PMG Choice Fine 15. PMG has NET graded this rare note for "Repairs". There are some restorations at the corners, and a few edge nicks and splits that have been nicely repaired. Only seventeen examples are known, and this is the only example graded by PMG to this date. The note has a much nicer appearance than the NET 15 grade would imply. The Dauers have used it as the illustration example on page 121 of their book.  
*From The Dr. Edward & Joanne Dauer Collection (15000-up)*



PMG AU 55 Fr. 179 - Likely Second Finest Known



15304 Fr. 179 \$100 1880 Legal Tender PMG About Uncirculated 55. Only a single Uncirculated example is known of this Friedberg number, a CGA 65, which we sold in September 2006 for \$86,250. This PMG 55 is likely the second finest known. PMG has graded only three examples to date - two heavily circulated notes, and this lone 55. The note is illustrated both sides on page 120 of the Dauers' encyclopedic work. They have also used this very piece to illustrate the anti-counterfeiting warning as well as to show a blow-up of the intricacy of the central back device. This Small Red Seal Type is the final design change of the 1880 Hundreds. It is an extremely handsome piece that could easily pass for fully Uncirculated with its bright ink colors and clean paper. A highly significant type note that could easily reach...

Fr. 1851 - Unique in Collector's Hands



15305 Fr. 1851 \$500 1880 Legal Tender PMG Choice Very Fine 35. Unique in collector's hands, this is one of just five Bruce-Roberts signed \$500 Legals to exist. Of the other four, three are in the collections of Federal Reserve Banks, and one resides permanently in the Smithsonian Institution. This piece was originally Lot 179 from the Barney Bluestone November 1944 sale of the Grinnell collection. After that, it was owned by Robert Friedberg, and then Amon Carter. The Dauers acquired the note from the November 1985 Hickman & Oakes sale. This piece is illustrated both sides on page 133 of the Dauers' book, along with a brief biography of General Mansfield, who was killed at the battle of Antietam on September 17, 1862. PMG has noted, "Splits" on their holder, but the splits are wholly within the margins and very minimal. The eye appeal of the note is excellent, the margins are broad, and the colors are bright and pleasing. No collector has had the opportunity to acquire a Fr. 1851 in the past 22 years, and, until tonight's buyer decides to sell, no one else will be afforded the opportunity.  
*From The Dr. Edward & Joanne Dauer Collection (600000-up)*

Unique \$5000 Fr. 188



15306 Fr. 188 \$5000 1878 Legal Tender PMG Very Fine 25. Certainly the key piece in this offering of Legal Tenders, and one of the key pieces in all of Federal currency. The Dauers have illustrated both sides of this note on page 142 of their *American History As Seen Through Currency*. Along with the photos comes the following caption: "All the \$5,000 and \$10,000 Legal Tender notes of 1878 have been redeemed and destroyed by the Treasury Department. The note above is a specimen furnished to the Chinese Government. Proof or specimen notes are usually either printed on cardboard or have a blank reverse. This note is printed on both sides and on legitimate currency paper. It is thus highly desired by collectors and it is the only surviving example of this design." All of the above is wholly correct, but there is considerably more to tell. This note has only three minor differences from the regular issue: three stars fill each serial number box, each signature has three small cancels, and the Chinese Government presentation is overprinted between the signatures. Save for that, it is a totally legitimate piece of currency. It is also the only \$5,000 Large Size note of any issue or design that is available to the collecting public. To our knowledge, there are no other Large Size notes of any denomination in this category. The note is more akin to a sample than a specimen. Whatever category you place this note in, it is an irreplaceable part of US currency history and the key to assembling a complete set of U.S. currency by Friedberg number.  
From The Dr. Edward & Joanne Dauer Collection (400000-up)



## LARGE SIZE TYPE NOTES

### FEDERAL PROOFS

#### Rare \$100 Legal Proof Pair



15307 Fr. 165 Hessler 1120 \$100 1862 Legal Tender Face Proof PMG Choice Uncirculated 63, PC.  
Fr. 165-165a Hessler 1121 \$100 1862 Legal Tender Back Proof PMG Choice Uncirculated 64 EPQ. From our 2006 FUN Signature Auction where the descriptions read, "This plate letter B face proof sports serial number 00000 in red ink. Hessler only mentions a plate C note with this format for this design. The example presented here is printed on light card stock with six punch cancels through the printed signatures of Chittenden and Spinner. Handling signs include a corner tip fold and a light moisture spot on the back of this proof. This is a great historical item, destined to enter another great proof collection." The second description read, "This back proof was printed on India paper and mounted on light card stock. It doesn't exhibit any folds or creases, but a hint of adhesive is detected between the proof and backing." PMG has graded both fascinating items quite close to our original grades. (Total: 2 notes) (12500-up)

## DEMAND NOTES



- 15308 Fr. 1 \$5 1861 Demand Note Fine. There are a few minor edge splits, but no paper loss at the edges of this moderately circulated Demand Note. It is well margined, which is unusual for these, and the ink colors remain strong, as do both signatures. (3000-up)



- 15309 Fr. 1 \$5 1861 Demand Note Good-Very Good. The signatures are strong despite the staining that has affected the left side of the note. Mostly complete save for some roughness along the top margin at center. (1000-up)



- 15310 Fr. 8 \$10 1861 Demand Note Very Good. Previously sold in our FUN 2006 auction where it was cataloged, "There are a few tiny pinholes and the margins are close, but this well-circulated Ten Dollar Demand Note exhibits no other defects. The hand signatures remain strong and the note has kept the majority of its color and clarity on both sides." (2000-up)

## LEGAL TENDER NOTES



15311 Fr. 16 \$1 1862 Legal Tender CGA Gem Uncirculated 65. Original paper waves are easily seen in the holder. A touch of handling is also noted. (3500-up)



15312 Fr. 16 \$1 1862 Legal Tender PMG Choice Uncirculated 64 EPQ. Here is yet another screaming original note from this phenomenal collection. Plenty of embossing remains though the frame line is cut-into along the top margin at left.

*From The John Ameen Collection (3000-up)*



15313 Fr. 16 \$1 1862 Legal Tender PMG Choice Uncirculated 63. The margins are Gem in size, though a lone corner tip fold is noted. The overprint is especially bright for the issue, as is the paper. (2000-up)



15314 Fr. 16 \$1 1862 Legal Tender PMG Uncirculated 62. An internal tear has been reported by PMG that is barely visible in the round ornate "I" design. A tight upper margin does little to distract from this nicely inked Chase ace. (1500-up)



15315 Fr. 16 \$1 1862 Legal Tender PMG Choice About Unc 58 EPQ. The colors can't get much brighter on this nicely margined problem free example with a corner fold.

*From The Warren Marshall Collection (1250-up)*

15316 Fr. 16 \$1 1862 Legal Tender PMG Extremely Fine 40 EPQ. Pleasing three digit serial number 966 graces this original, deeply inked ace. (900-up)

15317 Fr. 16 \$1 1862 Legal Tender Very Fine. This attractive piece boasts bright paper and is problem-free.

*From The Walla Walla Collection (500-up)*



15318 Fr. 17a \$1 1862 Legal Tender CGA Choice Uncirculated 64. Pleasingly original surfaces are noted in the holder. There is a lone pinhole to report, but it does not affect the overall appeal of this Ace. (3500-up)



15319 Fr. 17a \$1 1862 Legal Tender PMG Choice Uncirculated 63 EPQ. This Friedberg number is emerging as a hidden rarity in any grade above AU. PMG has graded only one quarter as many Fr. 17a's as Fr. 16's, with almost all being low to mid grade circulated pieces. To date only this one note has been awarded the Choice Uncirculated 63 EPQ designation, with only two examples graded higher. This piece is bright, fully original, and would be Gem save for its somewhat tight top margin. If rarity is any guide, this note may certainly surprise this evening. (3500-up)



15320 Fr. 17a \$1 1862 Legal Tender PMG Choice About Uncirculated 58 EPQ. PMG has awarded only four Fr. 17a notes the Choice About Uncirculated 58 EPQ grade, and we have two of that number in this sale tonight. Only five examples of this number have been graded higher, giving collectors some idea of the true scarcity of these notes in high grade. This is a lovely example which is just a bit of handling away from an even higher grade. (2000-up)

15321 Fr. 17a \$1 1862 Legal Tender PMG Choice About Uncirculated 58 EPQ. A second example in a PMG Choice About Uncirculated 58 holder, this just four numbers from the previous lot. The colors are bright and this piece, too, is just a whisper of handling from the fully new designation. (2000-up)



15322 Fr. 17a \$1 1862 Legal Tender PCGS Choice About New 58PPQ. This attractive note completely avoided circulation. One corner is a little rounded, accounting for the grade.

*From The John Ameen Collection (2000-up)*



15323 Fr. 17a \$1 1862 Legal Tender PMG About Uncirculated 55. A couple of corner folds and a somewhat faded seal most likely contributed to the assigned grade. Bright and fresh otherwise, exhibiting a bit of a miscut.

*From The Warren Marshall Collection (1500-up)*



15324 Fr. 17a \$1 1862 Legal Tender PMG About Uncirculated 53 EPQ. A colorful, lovely ace that has suffered from a couple corner folds. (1250-up)



15325 Fr. 17a \$1 1862 Legal Tender About New. There is a tiny missing corner-tip at the lower left, but it is wholly outside the design. A handsome AU with bright colors and good paper originality. (1250-up)

15326 Fr. 17a \$1 1862 Legal Tender PMG Extremely Fine 40. This bright and original note shows three folds in the usual areas and a limited amount of handling. Overall, the appearance is above average with no soiling of the note. (750-up)



15327 Fr. 17a \$1 1862 Legal Tender PMG Very Fine 20 Net. PMG incorrectly attributes this note as a Fr. 17, when it is in fact a 17a with the ABNCo. monogram on the right hand of the note. This variety carries both the NBNC and ABNCo titles along the bottom of the note. (600-up)

15328 Fr. 17a \$1 1862 Legal Tender Fine-Very Fine. This wholly original note is problem-free save for a couple of mounting remnants on back. (300-up)



15329 Fr. 18 \$1 1869 Legal Tender PMG Choice Uncirculated 64 EPQ. Loads of color and no problems at all are visible through the third-party holder. The 64 grade is very likely the result of the somewhat tight lower left face margin, as everything else about this piece appears to be pure Gem. From The John Ameen Collection (3500-up)



15330 Fr. 18 \$1 1869 Legal Tender About New. This Rainbow boasts an extremely deep swath of blue as well as bountiful margins. A slight corner fold and some inconsequential handling prohibit this original note from receiving a much higher grade. A pinhole is seen in the portrait area. (2000-up)

15331 Fr. 18 \$1 1869 Legal Tender PMG Very Fine 25. This Rainbow certainly has the appearance and eye appeal of a higher grade note. (800-up)

15332 Fr. 18 \$1 1869 Legal Tender PCGS Very Fine 25. The paper is free of problems and retains much of its original color. (800-up)



15333 Fr. 18 \$1 1869 Legal Tender Very Fine. This is a fully margined, wholly original, and problem-free example. From The Warren Marshall Collection (800-up)

## Incredible 1869 \$1 Rainbow Serial Number Mismatch



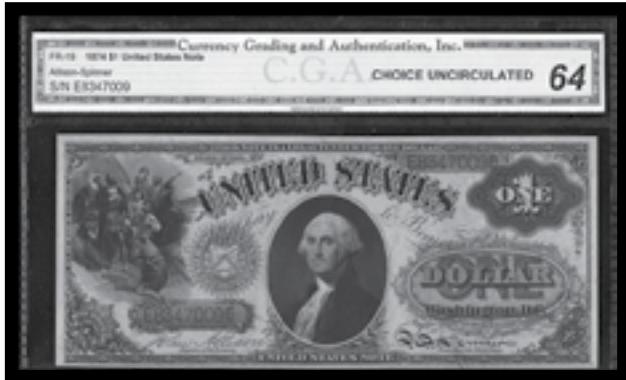
15334 Fr. 18 \$1 1869 Legal Tender Mismatched Serial Numbers PCGS Fine 15. Appearing in last year's Long Beach sale, where it was described, "An incredible new discovery bringing the total of large size notes with mismatched serial numbers to just eleven pieces, with this being the only known example of any Rainbow Series note in that group. This is a two digit mismatch, with the serial on the left reading Z9203467 and the serial on the right reading Z9203471. It is one of only four large size notes known of any kind with two or more digits mismatched. This specimen was recently discovered in the possession of an upstate New York collector, who has had it in his collection for over three decades, but never sought to publicize his long ago discovery. While price comparisons are obviously inexact for a note of this rarity, the only large size National with a mismatched serial number realized well over \$30,000 when auctioned several years ago. In a stronger and more sophisticated market for truly rare items, expect this attractive and unique Rainbow Ace to likely surpass that record." (25000-up)



15337 Fr. 20 \$1 1875 Legal Tender PMG Choice Uncirculated 63 EPQ. A partial plate number is noted in the sizeable top margin. The paper is most pleasing and original. (1250-up)



15338 Fr. 20 \$1 1875 Legal Tender PCGS Choice About New 58. Wonderful color is noticed on this nicely margined note. (1000-up)



15335 Fr. 19 \$1 1874 Legal Tender CGA Choice Uncirculated 64. This near-Gem has been off the market since 2000. It comes from a run of known CU's. The overprint is deeply printed and the margins sufficient for a full Gem grade. (1750-up)

15336 Fr. 19 \$1 1874 Legal Tender PMG Extremely Fine 40. The red overprints are quite vibrant on this early ace. From The John Ameen Collection (600-up)



15339 Fr. 20 \$1 1875 Legal Tender PMG About Uncirculated 55 EPQ. Well printed and with terrific color. A hard, broad corner-fold seems to have accounted for the grade. (600-up)



15340 Fr. 26 \$1 1875 Legal Tender PMG Superb Gem Unc 67 EPQ. PMG has graded only this Fr. 26 at the 67 EPQ level with only one note higher. This is a relatively common number in high grade, and PMG has graded over 30 examples between 64 and 66. At the 67 level, 1875 Aces are now and will remain very rare items. There is no need to mention the individual positive attributes of this beauty. Every nice thing that could be said about the type applies to this piece. (5000-up)



15341 Fr. 26 \$1 1875 Legal Tender PMG Gem Uncirculated 66 EPQ. Fresh, original paper complements the perfectly even margins and bold overprint. A partial plate number is noted in the lower margin. (3000-up)



15342 Fr. 26 \$1 1875 Legal Tender PMG Gem Uncirculated 66 EPQ. Bold, white paper is a perfect palette for the bright red overprint on this Legal Ace. The margins are broad and nearly perfectly even. (3000-up)



15343 Fr. 26 \$1 1875 Legal Tender PCGS Choice New 63PPQ. A touch of handling may be the only grade limiting factor on this wholly original and deeply printed issue. (1250-up)



15344 Fr. 26 \$1 1875 Legal Tender PMG Choice Uncirculated 63 EPQ. A tight margin along the bottom accounts for the grade on this otherwise pleasing and original ace. From The John Ameen Collection (1250-up)

15345 Fr. 26 \$1 1875 Legal Tender PMG Choice About Unc 58 EPQ. The back is nicely centered while the face is a bit skewed on this deeply inked example. From The Warren Marshall Collection (600-up)

15346 Fr. 26 \$1 1875 Legal Tender Choice About New. Some light handing is noted, but does not detract from this wholly original issue. There is a lone corner tip fold that catches part of the design which accounts for the grade. (600-up)



15347 Fr. 27 \$1 1878 Legal Tender PMG Choice Uncirculated 64. Bold embossing and a richly colored overprint add to the overall eye appeal of this decently margined example. *From The John Ameen Collection (1400-up)*



15348 Fr. 28 \$1 1880 Legal Tender CGA Gem Uncirculated 66. This note's first and last appearance in public was in 1995 as part of a fixed price list. The chocolate brown seal is appealing and adds to the overall eye appeal of this Gem. (3000-up)



15349 Fr. 28 \$1 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. Fr. 28 is the scarcest (by a small margin) number of this three-number Large Brown seal type. Fr. 30 is the most common of the group with a census of over 400 pieces. Fr. 28s have a small edge over 29s as the scarcest of the three signature combinations. This is a particularly nice example, with excellent paper surfaces, good color, and margins that support the 65 EPQ grade. *From The John Ameen Collection (2500-up)*



15350 Fr. 28 \$1 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. The details of the big brown seal are bold and perfectly executed. On the back, its embossing is plain as day and blends nicely into the original paper waves. (2500-up)



15351 Fr. 29 \$1 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. Seal embossing is readily apparent on this wonderfully inked ace with deep color. (2500-up)



15352 Fr. 29 \$1 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. Gem-worthy margins are noted on this well embossed near-Gem. *From The John Ameen Collection (1500-up)*



15353 Fr. 29 \$1 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. Bold embossing is noted on the back. The face, though centered a touch high, is finely printed with deep, cherry red serial numbers and a richly colored brown seal. (1500-up)

15354 Fr. 29 \$1 1880 Legal Tender About New. A well hidden center fold shows itself after much searching. The design elements are quite bright. (800-up)



15355 Fr. 30 \$1 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. Broad margins complement the wonderful color this deeply inked note possesses. Sure to impress, so expect a hammer price in the range of... (2000-up)



15356 Fr. 30 \$1 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. Certainly a common enough note, but a bit of a challenge to find when a truly high-end example is sought. This one has broad margins, perfect color, and readily apparent original embossing.  
*From The John Ameen Collection (2000-up)*



15357 Fr. 30 \$1 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. Strictly original, with deep embossing and good ink color. The paper is very lightly mellowed, and the margins just don't quite support the Gem grade. (1500-up)



15358 Fr. 30 \$1 1880 Legal Tender PMG Choice Uncirculated 63 EPQ. Plenty of embossing is visible on this vibrant example that would have benefited from a touch better centering. (1200-up)



15359 Fr. 30 \$1 1880 Legal Tender PMG Choice Uncirculated 63 EPQ. Great color is noticed on this strongly embossed note. (1200-up)

15360 Fr. 30 \$1 1880 Legal Tender PCGS Extremely Fine 40. The seal is bold as are the deep red serial numbers. (400-up)



15361 Fr. 34 \$1 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. Excellent back centering is noticed on this gorgeous, original note that is sure to please. (1250-up)



15362 Fr. 34 \$1 1880 Legal Tender PMG Choice Uncirculated 64. Well centered and nicely margined, easily deserving the Choice Uncirculated grade. (1000-up)



15363 Fr. 35 \$1 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. A lovely example of this always popular type, with good paper originality, bright colors and excellent margins. No longer seen with regularity in this grade, as many are tightly held. (1500-up)

15364 Fr. 35 \$1 1880 Legal Tender PMG About Uncirculated 55. This small red seal, blue numbered Legal Tender ace is a lone centerfold from a full uncirculated grade. (400-up)

15365 Fr. 35 \$1 1880 Legal Tender PCGS Extremely Fine 45PPQ. Bright original paper is unhindered by the few visible light bends. (350-up)

15366 Fr. 35 \$1 1880 Legal Tender PMG Extremely Fine 40 EPQ. Bright color remains on this well margined mid-grade example.  
*From The John Ameen Collection (300-up)*



15367 Fr. 36 \$1 1917 Legal Tender PMG Gem Uncirculated 66 EPQ. The double-digit A55A serial number adds both to the value and appearance of this original Gem 1917 Ace.

*From The John Ameen Collection (1250-up)*



15368 Fr. 36 \$1 1917 Legal Tender PMG Gem Uncirculated 66 EPQ. As common as this number is, not a whole lot of pieces will ever reach this level. To date, PMG has graded 219 Fr. 36s. Of those, thirty-eight have been 65s with only nine 66s. This note, as would be expected for the grade, has super margins, exemplary color, and great paper originality.

*From The Drew Keough Collection (750-up)*



15369 Fr. 36 \$1 1917 Legal Tender Star PMG Gem Uncirculated 65 EPQ. This is not a rare star in most grades, but it certainly is in this state of preservation. The number of Fr. 36 stars graded in 65 EPQ or better is just about a handful. Expect to be surprised here by the time the hammer falls on this lot. (2500-up)

15370 Fr. 36 \$1 1917 Legal Tender PCGS Very Choice New 64PPQ. Even margins sufficient for a Gem grade frame this well embossed issue.  
From The Walla Walla Collection (400-up)

15371 Fr. 36 \$1 1917 Legal Tender PMG Choice Uncirculated 64 EPQ. A wholly original note that shows a bit of tightness at upper left. (400-up)

15372 Fr. 36 \$1 1917 Legal Tender PMG Choice Uncirculated 64 EPQ. A touch of staining in the margin that affects nothing is noticed on this wholly original USN. (400-up)

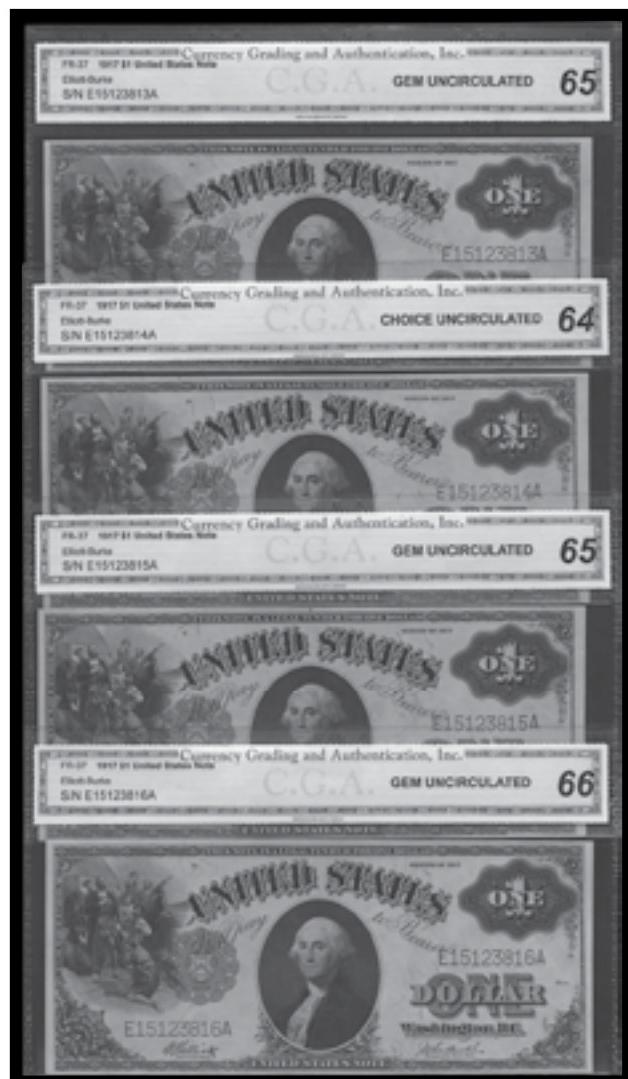
15373 Fr. 36 \$1 1917 Legal Tender Cut Sheet of Four Notes CGA About Uncirculated 55. All four of these lightly handled notes with original paper wave have the same grade. (Total: 4 notes) (600-up)



15374 Fr. 37 \$1 1917 Legal Tender CGA Gem Uncirculated 66. Wonderful margins are noticed on this well inked example. (600-up)



15375 Fr. 37 \$1 1917 Legal Tender PMG Gem Uncirculated 65 EPQ. Nice back centering is noticed on this strongly embossed ace. (500-up)



15376 A Cut Sheet Fr. 37 \$1 1917 Legal Tender Notes. The margins vary only slightly from note to note, resulting in the following grades in plate position order, CGA Gem Uncirculated 65, CGA Choice Uncirculated 64, CGA Gem Uncirculated 65, and CGA Gem Uncirculated 66. (Total: 4 notes) (2000-up)

15377 Fr. 37 \$1 1917 Legal Tender CGA Gem Uncirculated 65. Sufficient and even margins frame this bright issue. (500-up)

15378 Fr. 37 \$1 1917 Legal Tender PMG Choice Uncirculated 64 EPQ. A thin margin along the bottom accounts for this grade on this very well embossed piece. *From The John Ameen Collection* (400-up)

15379 Fr. 37 \$1 1917 Legal Tender PMG Choice Uncirculated 64 EPQ. With a touch better centering this bright example would be a gem. (400-up)

15380 Fr. 37 \$1 1917 Legal Tender PMG Choice Uncirculated 64. A bit tight across the top, but with great color. Boldly embossed and with strong eye appeal. (400-up)

15381 Fr. 37 \$1 1917 Legal Tender PMG Choice Uncirculated 64. A nicely margined and colorful example of the ever popular Sawhorse design which has decent eye appeal. (400-up)

15382 Fr. 37 \$1 1917 Legal Tender PMG Choice Uncirculated 64. Bright paper and pleasing margins complement the deeply printed design details. (400-up)

15383 Fr. 37 \$1 1917 Legal Tender PMG Choice Uncirculated 64. A nicer example with better margins than are seen for the grade. (400-up)



15385 Fr. 37a \$1 1917 Legal Tender PMG Gem Uncirculated 65 EPQ. As nice an example of this transposed-signature variety as we have ever handled. Fewer than 100 are known, as compared to over 700 Fr. 37s. The last example sold by us in this grade realized \$3450. *From The John Ameen Collection* (3000-up)



15386 Fr. 37a \$1 1917 Legal Tender PMG Choice Extremely Fine 45. The last Extremely Fine third-party graded example of this error we auctioned realized a hair over \$1,100. This is an eye-appealing piece with solid paper. *From The Warren Marshall Collection* (1000-up)

15387 Fr. 38 \$1 1917 Mule Legal Tender CGA Gem Uncirculated 66. A pleasing piece with a bold overprint. A lone pinhole is noted, but is only visible when the note is candled. (600-up)

15388 Fr. 38 \$1 1917 Mule Legal Tender PMG Choice Uncirculated 64 EPQ. Friedberg 38s are about six times scarcer than Friedberg 39s. Also, about half of the Fr. 38s are Mules with the back plate number located at bottom center of the left open field. (400-up)

15389 Fr. 38 \$1 1917 Mule Legal Tender PCGS Very Choice New 64PPQ. Most pleasing and original paper waves are noted on this near-Gem. (400-up)

15390 Fr. 38 \$1 1917 Mule Legal Tender PMG Choice Uncirculated 64 EPQ. John Burke Back Plate 2030 is carried by this pleasing original note. *From The John Ameen Collection* (400-up)

15391 Fr. 38 \$1 1917 Mule Legal Tender PMG Choice Uncirculated 64 EPQ. John Burke Back Plate 2005 is noticed on the back of this nicely margined Legal. (400-up)



15384 Fr. 37 \$1 1917 Legal Tender PCGS Choice About New 58. This note was courtesy autographed by Elliott with his title, Register of the Treasury below. Adding to the appeal of this note is the low, two digit serial number H28A. (1500-up)

- 15392 Fr. 38 \$1 1917 Mule Legal Tender Star Note Very Fine. A couple of intersecting folds resulted in a lone pinhole. The overprint remains bright red and the paper is wholly original. (500-up)

### Serial Number 44 1917 \$1 Legal Tender



- 15393 Fr. 39 \$1 1917 Mule Legal Tender PMG Gem Uncirculated 65 EPQ. Double digit repeating serial number R44A is seen on this gorgeous gem that offers cavernous embossing.  
*From The John Ameen Collection (1000-up)*

- 15394 Fr. 39 \$1 1917 Legal Tender PMG Gem Uncirculated 65 EPQ. Sufficient margins and bright paper are noted on this Gem. The seal and overprint remain bright, and cherry red in color. (500-up)



- 15395 Fr. 39 \$1 1917 Mule Legal Tender PMG Choice Uncirculated 64 EPQ. Vivid color graces this example carrying John Burke Back Plate 1865. It's so close to Gem, but for the lack of decent back centering.  
*From The John Ameen Collection (400-up)*

- 15396 Fr. 39 \$1 1917 Legal Tender PMG Choice Uncirculated 63 EPQ. A bit tight across the top, but lovely in every other way. (300-up)

- 15397 Fr. 39 \$1 1917 Legal Tender PMG Choice Uncirculated 63 EPQ. A touch of tightness along the margin at bottom right accounts for the grade on this bright note. (300-up)

- 15398 Fr. 39 \$1 1917 Legal Tender Consecutive Pair PMG Choice About Unc 58. Both of the notes have fresh, bright color. The reason for the AU grade is not apparent through the holders, but we are confident that these two bright notes share a center fold. (Total: 2 notes) (350-up)



- 15399 Fr. 40 \$1 1923 Legal Tender PMG Gem Uncirculated 66 EPQ. Nice even margins and vibrant inks highlight this one year type issue in a desirable grade. (2000-up)



- 15400 Fr. 40 \$1 1923 Legal Tender PCGS Gem New 66PPQ. A handsome example with the margins and color that one would expect from a high end Gem.  
*From The Drew Keough Collection (2000-up)*



- 15401 Fr. 40 \$1 1923 Legal Tender PMG Gem Uncirculated 65 EPQ. The natural paper surfaces of this EPQ Ace are seen through the third-party holder. (1500-up)



15402 Fr. 40 \$1 1923 Legal Tender PMG Gem Uncirculated 65 EPQ. A three-digit serial number adds both value and eye appeal to this fully Gem, bright, and well embossed twentieth-century Large Size Ace. (1500-up)



15403 Fr. 40 \$1 1923 Legal Tender PMG Gem Uncirculated 65 EPQ. Three digit serial number A134B graces this lively Red Seal that is generously margined and well centered. (1500-up)



15404 Fr. 40 \$1 1923 Legal Tender CGA Gem Uncirculated 65. Slightly tight along the bottom, but with good color. (1200-up)



15405 Fr. 40 \$1 1923 Legal Tender PMG Choice Uncirculated 64 EPQ. Fresh paper waves are visible through the third-party holder. Three sides boast broad margins, while the fourth is still perfectly sufficient for the grade.

*From The John Ameen Collection (900-up)*



15406 A Cut Sheet of Fr. 40 \$1 1923 Legal Tender Notes Very Choice New. This attractive cut sheet boasts fully original paper surfaces and deep embossing. The only difference in quality is margin size, with two notes very close to the full Gem grade. In 1970, our consignor paid his New Jersey neighbor George Wait \$175 for this sheet and the lot includes the original registered envelope it arrived in.

*From The John Ameen Collection (Total: 4 notes) (3000-up)*



15407 Fr. 40 \$1 1923 Legal Tender PMG Choice Uncirculated 63 EPQ. The embossing of the overprint is razor sharp with nearly every detail of the design showing through on the back of the note.  
*From The Warren Marshall Collection (650-up)*

15408 Fr. 40 \$1 1923 Legal Tender CGA Choice Uncirculated 63. This bright Legal Ace with a bold cherry red overprint is restricted from the Gem grade by a mere tight bottom margin. (500-up)

15409 Fr. 40 \$1 1923 Legal Tender PMG Choice About Unc 58 EPQ. Beautifully margined with all the attributes of a Gem save for a single broad corner-fold at the lower right. (400-up)

15410 Fr. 40 \$1 1923 Legal Tender Star Note PMG Choice Fine 15. With the new Murray large size star book out expect upward price pressure on many early replacements. A few pinholes and even circulation are noted. (600-up)



15411 Fr. 41 \$2 1862 Legal Tender PMG Choice About Unc 58 EPQ. Certainly a fresh deuce which should finish closer to a realization for a New note, as a center fold is all that affects the surface. Off the market for many years and unreported until now, expect this vibrant example to hammer in the area of...  
*From The Warren Marshall Collection (3000-up)*



15412 Fr. 41 \$2 1862 Legal Tender PMG About Uncirculated 55. We offer another pleasingly original piece which was hidden away for many years. The cause for the grade is difficult to detect, but we are confident that there is a fold present that accounts for it.  
*From The John Ameen Collection (2500-up)*



15413 Fr. 41 \$2 1862 Legal Tender PMG About Uncirculated 55 Net. PMG has net graded this colorful early deuce and commented "Tape" on the back. While we have no doubt that the tape is present, it must be small and hard to see... we don't see it, and the note sure looks nice to us.  
*From The Warren Marshall Collection (2500-up)*



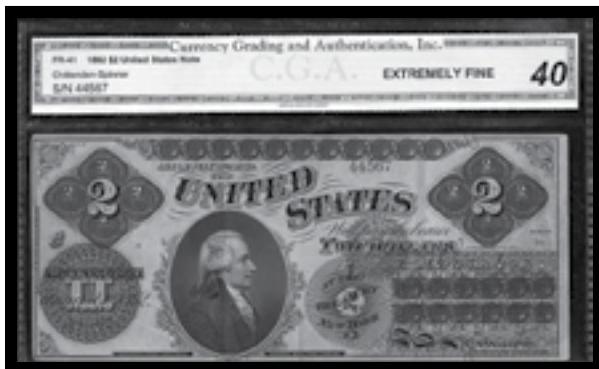
15414 Fr. 41 \$2 1862 Legal Tender Courtesy Autograph Extremely Fine. AU Wyman has signed the note vertically to the right of the Hamilton portrait on three lines "AU Wyman Treas of US—1876—1883-1885." The note is a decent XF, but it has a number of margin splits and a longer tear at the top center. There is also a bit of ink erosion in the "1885" date of the courtesy autograph. (1750-up)



15415 Fr. 41 \$2 1862 Legal Tender Extremely Fine. Bright surfaces provide plenty of eye appeal despite the repaired splits on the back which detract a bit. (1500-up)



15417 Fr. 41 \$2 1862 Legal Tender PMG Very Fine 25. A few pinholes are present in this boldly colored deuce. (1000-up)



15416 Fr. 41 \$2 1862 Legal Tender CGA Extremely Fine 40. A few folds and some light handling are noted on this well embossed issue. (1500-up)



### Finest Known \$2 1862 Legal Tender

15419 Fr. 41a \$2 1862 Legal Tender PMG Gem Uncirculated 66 EPQ. A gorgeous note which is one of only two notes of its type (not just this Friedberg number) to receive PMG's Gem Uncirculated 66 EPQ grade, with none of this type graded higher. We sold this piece in our January, 2007 sale, where, in a much less sophisticated market, it realized over \$29,000. Now, with its rarity firmly established, look for it to eclipse that figure this evening. (35000-up)



15420 Fr. 41a \$2 1862 Legal Tender PMG About Uncirculated 55. A boldly printed example of one of this country's earlier design types. The paper remains bright and the inks are very deep.

From The Warren Marshall Collection (2500-up)



15421 Fr. 41a \$2 1862 Legal Tender PMG Choice Very Fine 35 EPQ. A bright, attractive early Two in a most desirable collector grade offering plenty of eye appeal.

From The Warren Marshall Collection (1500-up)

15422 Fr. 41a \$2 1862 Legal Tender Very Good. A large number of small pinholes are scattered throughout this early Deuce. It is well worn and has some minor edge problems, but there are no pieces missing or truly distracting flaws. (400-up)



## PMG 66 EPQ Rainbow Two— The Highest Graded



15423 Fr. 42 \$2 1869 Legal Tender PMG Gem Uncirculated 66 EPQ. To date, PMG has graded only this Rainbow Deuce at the 66 EPQ level with none higher. Track & Price shows two auction records for PCGS 66 Fr. 42s. One note realized \$25,300 and the other \$27,600. This note is certainly one of the very finest examples of its type that we have seen—we can think of only one superior piece. As with most of Mr. Ameen's notes, this one has no prior auction record. One example, four digits away from this piece, had an auction appearance in the early 1990s. The colors are as bright as any Rainbow Deuce we have seen, and the margins more than support the 66 grade.

From The John Ameen Collection (22500-up)



15424 Fr. 42 \$2 1869 Legal Tender PMG Very Fine 30. Beautifully margined, and with strong color, this Rainbow Two has the appearance that all collectors always search for in a Very Fine note. Sure to please! (1750-up)



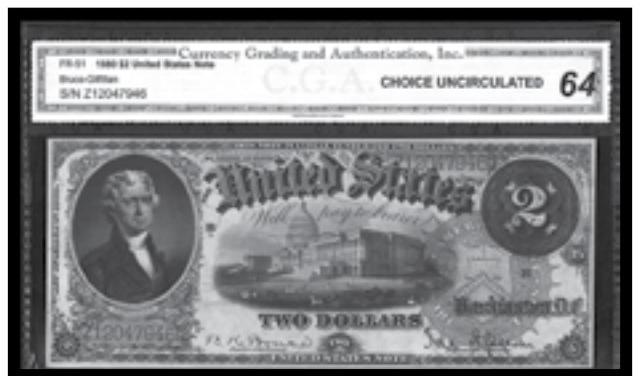
15425 Fr. 48 \$2 1878 Legal Tender PCGS New 62PPQ. Pleasing paper surfaces are noted on this Deuce. The red overprint is as bright as one will find for the issue. (1400-up)



15426 Fr. 48 \$2 1878 Legal Tender PMG Uncirculated 62 EPQ. The bottom margin just barely intrudes into the design at the right end, which has no doubt caused the 62 grade. Likely to prove a bargain, and certainly as pretty as most Gem examples. (1400-up)

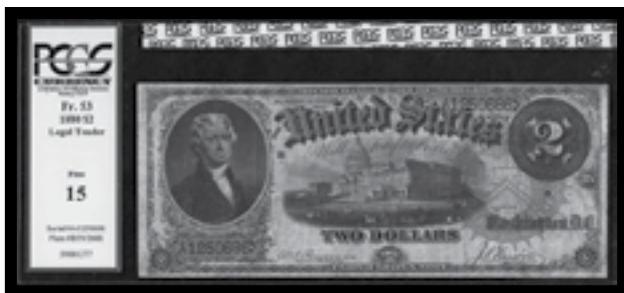


15427 Fr. 49 \$2 1878 Legal Tender Fine-Very Fine. Last appearing in our FUN 2006 auction, the note was described, "One of the classic rarities of Large Size type, this note, which is new to the Census, raises the number known to 14. It's the first example that Heritage-CAA has sold, and only the third that CAA has handled in its 15 year history. The note appears to have never circulated, but it has three storage folds that are heavy enough to preclude the XF grade. Each of the folds is lightly split at the end. The note is decently margined, with bright ink colors, and good visual appeal. The right-hand side of the back is a bit aged as it apparently was the part exposed during storage. When Fr. 49s are sought, one cannot be particularly fussy. The opportunity to buy this number almost never occurs, and this one, while not a beauty, is certainly a respectable piece." A PMG 30 realized \$38,000 in March and a PCGS 25 realized just over \$16,000 in October of 2005. This note is not in a class with either of those, but it should certainly hit the five-figure mark. (10000-up)



15428 Fr. 51 \$2 1880 Legal Tender CGA Choice Uncirculated 64. The margin size likely accounts for the grade as the note has much of the appearance of a Gem example. (1500-up)

15429 Fr. 52 \$2 1880 Legal Tender PMG About Uncirculated 50. PMG has noted "Restoration" on their holder. The restoration is hard to see, but it appears that a stain of some sort was masked out along the top margin on the back. A rather good-looking piece nonetheless. (600-up)



15430 Fr. 53 \$2 1880 Legal Tender PCGS Fine 15. This evenly circulated piece boasts the eye appeal of a full Very Fine, with attractive paper and sharp color. This newly discovered piece brings the total number of examples known to just about three and a half dozen. (1750-up)

### PCGS Very Choice New 64 Fr. 55



15431 Fr. 55 \$2 1880 Legal Tender PCGS Very Choice New 64. A much scarcer number, with only about 40 examples known. This number is a real sleeper that for years garnered no attention at all. It's only in recent times that people have started to pay attention to some of these numbers that have proven to be truly scarce. One of the nicest examples of this elusive issue we have offered in recent memory. (4000-up)



15432 Fr. 55 \$2 1880 Legal Tender PMG Very Fine 30 EPQ. Only 40 examples compose the total census known for this scarcer signature combination. Original surfaces can be seen beneath the holder. (800-up)



15433 Fr. 56 \$2 1880 Legal Tender PCGS Superb Gem New 67PPQ. By far the more common piece of this two-number type. PCGS has not yet issued a census, but the PMG census shows one 67, eleven 66s and eight 65s. If the proportions hold true and they likely will, it is clear that Fr. 56s at this level will always be quite rare. This attractive piece certainly seems to have qualified for its Superb level grade in every sense. (4000-up)



15434 Fr. 56 \$2 1880 Legal Tender PMG Gem Uncirculated 66 EPQ. A really pretty 1880 Deuce with broad margins, perfect color, and paper originality that can be easily see through the third-party holder. 66 EPQ is a high enough grade that we really should be satisfied and not questioning it, but this one looks to us that it should have been a 67. (2500-up)



15435 Fr. 56 \$2 1880 Legal Tender PMG Gem Uncirculated 66 EPQ. A striking-looking small seal 1880 Deuce with broad margins and clearly original paper quality. Only a single note has been graded higher by PMG.  
From The John Ameen Collection (2500-up)



15436 Fr. 56 \$2 1880 Legal Tender PCGS Very Choice New 64PPQ. Adequate margins on this early \$2 USN that exhibits an interesting serial number skew. (1250-up)

15437 Fr. 56 \$2 1880 Legal Tender PMG Choice Uncirculated 63 EPQ. Deeply printed devices and a colorful overprint complement the perfectly original and bright white paper. A small pencil mark is noted on the back. (900-up)



15438 Fr. 56 \$2 1880 Legal Tender Choice About New. The more common of this two number type and a note that would grade fully Choice save for a corner-tip fold at the lower left. (800-up)

15439 Fr. 57 \$2 1917 Legal Tender CGA Gem Uncirculated 65. The paper is bright on this Gem Deuce, though one could hope for a deeper hue on the seal. (500-up)

15440 Fr. 57 \$2 1917 Legal Tender PMG Choice Uncirculated 64 EPQ. Pleasing paper waves are complementary to the deeply embossed serial numbers. (350-up)

15441 Fr. 58 \$2 1917 Legal Tender PMG Gem Uncirculated 65 EPQ. The margins are slim but ideally even. (500-up)



15442 Fr. 58 \$2 1917 Legal Tender PMG Choice Uncirculated 64 EPQ. Nifty two digit serial number B70A graces this strongly embossed Deuce. (1250-up)



15443 Fr. 60 \$2 1917 Legal Tender PMG Gem Uncirculated 65 EPQ. Well margined with plenty of original paper attributes. (600-up)



- 15444 Fr. 60 \$2 1917 Legal Tender Five Consecutive Examples CGA Gem Uncirculated 65 (2) & Choice Uncirculated 64 (3). A cut sheet is found within this wonderful run of notes that no longer are seen with regularity. In fact, it has been several years since we last offered one. (Total: 5 notes) (1750-up)
- 15445 Fr. 60 \$2 1917 Legal Tender PMG Choice Uncirculated 64 EPQ. A blazing red seal and bold serial numbers are noted on this fully margined piece.  
From The Warren Marshall Collection (350-up)
- 15446 Fr. 60 \$2 1917 Legal Tender PMG Choice Uncirculated 63 EPQ. The bottom margin is a bit tight for a higher grade. Overall, the eye appeal is most pleasing.  
From The Warren Marshall Collection (300-up)
- 15447 Fr. 60 \$2 1917 Legal Tender Star Note PMG Choice Fine 15. A problem free Star with boldly printed serial numbers. (350-up)



- 15448 Fr. 61a \$5 1862 Legal Tender PCGS Very Choice New 64PPQ. Brilliant colors of the inks and pure white paper highlight this striking example of an 1862 legal five with the first obligation back. The 64PPQ grade seems a bit on the conservative side. A very pretty note with original embossing that can be clearly seen through the third party holder. (3500-up)
- 15449 Fr. 61a \$5 1862 Legal Tender PMG Very Fine 25. This is a problem-free note with bright paper and just a handful of vertical folds. (600-up)
- 15450 Fr. 61a \$5 1862 Legal Tender Very Good+. An average circulated example that remains complete and retains eye appeal with a few pinholes noticed. (400-up)



- 15451 Fr. 63 \$5 1863 Legal Tender PCGS Gem New 65PPQ. A bright and flashy example encapsulated in a PCGS Gem New 65PPQ holder, a grade it certainly appears to have earned. We sold this beauty back in January, when it realized \$6900 and it remains the only example from either service in 65 or higher to have been sold at auction to date. Expect it to bring more, and perhaps substantially more, this evening. (7500-up)



15452 Fr. 63 \$5 1863 Legal Tender PMG Choice Uncirculated 64. To date, PMG has only graded three 64s (including this note) with only two notes grading higher. This is a great example for the type. Save for the tight margins at the top and right of the face, and a minor stain at the lower left (which does not touch the design), this note could have gained an extra point or two at the grading services. The colors brilliantly shine through the third party holder, and the design intricacies on both the front and back remain utterly unmolested. (4000-up)



15453 Fr. 63a \$5 1863 Legal Tender PMG Choice Uncirculated 63 EPQ. The usual centering issues affect this very bright early \$5 Legal Tender. Plenty of embossing and original paper surfaces add up to a note with excellent eye appeal. (2000-up)



15454 Fr. 63b \$5 1863 Legal Tender PMG Very Fine 30. Almost solid sixes on this bright, multi-folded note. (1000-up)

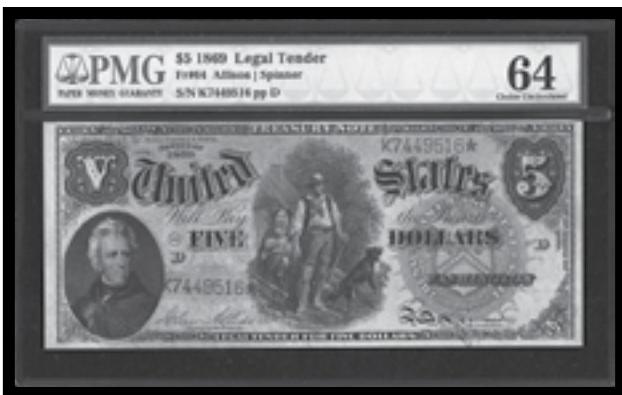
## Superb Rainbow Pioneer



15455 Fr. 64 \$5 1869 Legal Tender PCGS Superb Gem New 67PPQ. The colors are striking on this Rainbow Pioneer Family Five. PCGS has not yet released its population report, but we expect the numbers to be roughly comparable to PMG. PMG has graded over 100 Fr. 64s with only a single 67, a handful of 66s, and twenty-three 65s. Whatever the PCGS numbers are, it is a certainty that Fr. 64s in 67 grade will never be anything but rare. Beautifully margined, fresh, and clearly original. (9000-up)



15456 Fr. 64 \$5 1869 Legal Tender PCGS Gem New 65PPQ. Two other notes from this sheet have been seen at public auction, but we doubt the others are as nice as this Gem. A real knockout of a note with super colors and a dark blue security stain that commences at the top and runs fully down to the bottom margin. (6000-up)



15457 Fr. 64 \$5 1869 Legal Tender PMG Choice Uncirculated 64. The 64 grade is almost certainly due to the tight top margin as the note appears Gem in every other respect. The colors are terrific. (3750-up)



15458 Fr. 64 \$5 1869 Legal Tender PMG Choice Uncirculated 63. Sharp printing and a vivid blue swath are hallmarks of this pleasing \$5 Rainbow. The back centering is dead on while the right side margin on the face is a bit large.  
From The John Ameen Collection (3500-up)



15459 Fr. 64 \$5 1869 Legal Tender PCGS New 62. A pleasing, brightly inked example that shows a partial plate number in the margin at top center. (3300-up)



15460 Fr. 64 \$5 1869 Legal Tender PMG Choice About Unc 58 EPQ. A soft, broad corner fold seems to be the reason this lovely and deeply inked Rainbow \$5 was assigned the grade. If fresh, original material is what you seek, this is the note for you.

From The Warren Marshall Collection (2250-up)



15461 Fr. 64 \$5 1869 Legal Tender PMG About Uncirculated 55. Nice margins and decent centering are noticed on this \$5 Rainbow Pioneer that is quite colorful. (2000-up)



15462 Fr. 64 \$5 1869 Legal Tender PMG Very Fine 20. The all important color scheme on this note is still bold despite some time in 19th century channels of commerce. The paper is pleasingly original with a lone pinhole to report. (700-up)



15463 Fr. 64 \$5 1869 Legal Tender Fine-Very Fine. A nicely margined, brightly colored, evenly circulated example. An ideal collector note. (600-up)



15464 Fr. 67 \$5 1875 Legal Tender PMG Gem Uncirculated 66 EPQ. Bright, white paper is highlighted by richly colored blue and purple fibers. The overprint remains bold as do the serial numbers and seal. (1750-up)

15465 Fr. 67 \$5 1875 Legal Tender PMG Extremely Fine 40. The red overprint color is a bit toward pink as is commonly the case for this type. The 40 grade seems to be pretty much right on the money. (400-up)



15466 Fr. 68 \$5 1875 Legal Tender PMG Choice Uncirculated 64 EPQ. From a run responsible for many of the New notes which survive today. Bold overprints are noticed along with a well centered back. A narrow margin at lower right explains the grade. (1750-up)



15467 Fr. 68 \$5 1875 Legal Tender PCGS Very Choice New 64. The margins are especially broad on three sides. The overprint remains bright. (1700-up)



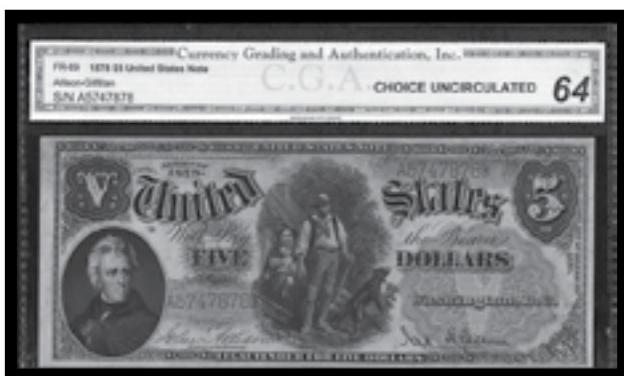
15468 Fr. 68 \$5 1875 Legal Tender PCGS Choice New 63PPQ. This well centered note displays margins normally seen on higher grade examples. This is a tougher note for type, with less than 100 examples known. Expect to see a realization closer to that of a note a point higher. Strongly embossed and bright with plenty of eye appeal, it is certain to find a happy new owner. (1600-up)



15469 Fr. 68 \$5 1875 Legal Tender PMG Choice About Unc 58 EPQ. Embossing from the heaviest parts of the face design is noted on back. The paper is appealing and original, with a couple of corner bends accounting for the grade. (900-up)



15470 Fr. 69 \$5 1878 Legal Tender PMG Gem Uncirculated 65 EPQ. A pleasing example which was part of the famed "Atlantic Collection." Bright color and large margins grace the surface of this strictly original beauty. (2000-up)



15471 Fr. 69 \$5 1878 Legal Tender CGA Choice Uncirculated 64. Boasting deeply inked overprints, this note is well margined, nicely centered, and well within the desired grade range. (1200-up)



15472 Fr. 69 \$5 1878 Legal Tender PMG About Uncirculated 53. We are going to guess that there is a light fold here somewhere, but through the holder, this beauty has the appearance of a 64 or higher note. Decently centered, beautifully bright, and very, very fresh-looking. (700-up)



15473 Fr. 69 \$5 1878 Legal Tender PMG Extremely Fine 40 EPQ. The colors are great, and the margins, though not even, are rather large at all points, and extremely so at the right end of the face. A few light folds can be seen through the holder on this clearly EPQ example. (500-up)

15474 Fr. 71 \$5 1880 Legal Tender PMG Choice About Unc 58 EPQ. A corner fold at top right is the only circulation this strongly embossed beauty has sustained. From The Warren Marshall Collection (700-up)



15475 Fr. 72 \$5 1880 Legal Tender CGA Choice Uncirculated 64. The textured paper is raised with the deep embossing of the overprint and major design details from the face. (1250-up)



15476 Fr. 72 \$5 1880 Legal Tender PCGS Choice About New 55. A bright representative for the grade with an almost invisible fold. (900-up)



15477 Fr. 73 \$5 1880 Legal Tender CGA Gem Uncirculated 67. The margins are solid for the issue and complement the appealing paper and bright seal and serial numbers. (2500-up)



15478 Fr. 73 \$5 1880 Legal Tender CGA Choice Uncirculated 64. Decent margins and perfect embossing are noted on this piece. The right margin shows some signs of having been professionally helped. (1000-up)



15479 Fr. 73 \$5 1880 Legal Tender PMG Choice Uncirculated 63 EPQ. The close right face margin undoubtedly accounts for the 63 grade. The paper originality is easily seen, and the colors of the note are simply perfect. (1000-up)

15480 Fr. 73 \$5 1880 Legal Tender PCGS Extremely Fine 40. This three-fold Woodchopper boasts Gem quality margins and a bold red seal.

*From The Drew Keough Collection (500-up)*



15481 Fr. 74 \$5 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. Another stunning example from this old time collection, displaying bright inks and excellent color. With a touch more margin along the bottom left it would be Gem.

*From The Warren Marshall Collection (2000-up)*

15482 Fr. 76 \$5 1880 Legal Tender PMG Extremely Fine 45 EPQ. A tougher Friedberg number with less than 60 examples available. Great embossing and no-nonsense originality deliver great eye appeal to this colorful Pioneer.

*From The John Ameen Collection (1750-up)*



15483 Fr. 77 \$5 1880 Legal Tender PMG About Uncirculated 55. Since 2000, a lone CU example of this scarce note has made a public auction appearance. This piece is as vivid as one would expect for a fully uncirculated issue, though there is a single centerfold. The seal is bold and contrasts nicely with the blue serial numbers and bright white paper. (2500-up)



15484 Fr. 78 \$5 1880 Legal Tender PMG Choice Fine 15. A pleasing Woodchopper of which less than 40 survivors are known in all grades. (1000-up)

15485 Fr. 79 \$5 1880 Legal Tender PMG Choice About Unc 58 EPQ. The tiniest of corner tip folds is noted on the upper right corner. The rich blue of the serial numbers contrasts nicely with the cherry red seal. (600-up)



15486 Fr. 80 \$5 1880 Legal Tender CGA Gem Uncirculated 67. Solid margins frame this deeply printed design. Rolling waves are noted in the third party holder. (2000-up)



15487 Fr. 80 \$5 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. The top margin which is just a hair tight, likely accounts for the 65 grade, as the note appears to be superb in every other sense. The paper quality is certainly there. PMG is quite careful with their EPQ designation, and with this note, the quality can be seen right through the holder. (1750-up)



15488 Fr. 80 \$5 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. Boldly printed and displaying cavernous embossing, a simply lovely example. (1750-up)



15489 Fr. 80 \$5 1880 Legal Tender PMG Choice Uncirculated 63. Tight across the top, but a Gem in all other respects. (750-up)



15490 Fr. 81 \$5 1880 Legal Tender PCGS Very Choice New 64PPQ. Deep overprints and vibrant color illuminate the surface of this wonderful Woodchopper. Perhaps a bit tighter margin along the bottom has held this beauty from Gem. (2000-up)

15491 Fr. 81 \$5 1880 Legal Tender PCGS Extremely Fine 45. Three light folds do little to detract from the well embossed and bright paper. (300-up)

15492 Fr. 84 \$5 1907 Legal Tender PMG About Uncirculated 50. A light bend in the center accounts for the grade on this wavy and pleasing issue. (600-up)



15493 Fr. 85 \$5 1907 Legal Tender PMG Gem Uncirculated 65 EPQ. Ideally textured paper is not hidden by the third-party holder. The embossing is complementary and perfect. (1000-up)

15494 Fr. 86 \$5 1907 Legal Tender PMG Choice Fine 15. This is the scarce Napier-Thompson signature combination. About 50 examples are known in all grades combined, with this average circulated note new to the census. (300-up)



15495 Fr. 87 \$5 1907 Legal Tender PMG Gem Uncirculated 65 EPQ. The margins are sufficient for a full Gem grade and perfectly frame this boldly printed and well embossed issue. (1000-up)



15496 Fr. 87 \$5 1907 Legal Tender PCGS Choice About New 58PPQ. You will have to look long and hard to determine where the slightest degree of circulation has occurred on this lovely Woodchopper. (500-up)



15497 Fr. 88 \$5 1907 Legal Tender CGA Gem Uncirculated 66. Clearly original with better top and bottom margins than we usually see on 1907 Pioneer Family fives. The ink and paper colors are excellent. (1400-up)

15498 Fr. 88 \$5 1907 Legal Tender PMG Choice Uncirculated 64 EPQ. A touch larger top margin and this original and boldly embossed example would have surely earned a full Gem grade. (700-up)



15499 Fr. 88 \$5 1907 Legal Tender Choice New. A pleasing note in every respect with wonderful margins and plentiful embossing. Toned a creamy white perhaps due to storage in a book. (600-up)

15500 Fr. 88 \$5 1907 Legal Tender PMG About Uncirculated 55. Embossing of the face engraving is visible in the open portions of the design on back. (500-up)



15501 Fr. 91 \$5 1907 Legal Tender PMG Gem Uncirculated 65. Perfect, deep embossing of the seal and serial numbers is noted on the back of this Woodchopper. (1000-up)



15502 Fr. 91 \$5 1907 Legal Tender PMG Choice Uncirculated 64. Offerings of Woodchoppers at this grade level and higher are becoming less frequent with each passing year. (800-up)



15503 Fr. 91 \$5 1907 Legal Tender PMG Choice Uncirculated 64. A candy red overprint and seal contrast against the bright white paper of this Woodchopper. (800-up)



15504 Fr. 91 \$5 1907 Legal Tender PMG Choice Uncirculated 63 EPQ. A tight margin across the top is the reason for the grade on this bright, original Woodchopper. (700-up)



15505 Fr. 91 \$5 1907 Legal Tender New+. The red overprints are quite bold on this pleasing Woodchopper that is cut a bit tight. (600-up)



15506 Fr. 91 \$5 1907 Legal Tender PMG Choice About Unc 58 EPQ. A lone centerfold is noted on this wholly original and attractive Woodchopper with the PCBLIC error. (900-up)



15507 Fr. 91 \$5 1907 Legal Tender Star Note PMG About Uncirculated 53 EPQ. While 143 star examples are reported for this Friedberg number, this piece, graded About Uncirculated 53 EPQ by PMG, falls into the highest-grade dozen or so known notes. The top margin is a bit close at the right end, but the colors are sharp and bright, and the note appears truly close to the full uncirculated grade. (2000-up)

15508 Fr. 91 \$5 1907 Legal Tender PMG About Uncirculated 50 EPQ. There is a light horizontal fold on this otherwise Choice-appearing example. (425-up)



15509 Fr. 92 \$5 1907 Legal Tender PMG Choice Uncirculated 63 EPQ. The final signature combination of the Pioneer Family Type, and a much scarcer number. A tight top margin certainly withheld a higher grade on this beauty with paper originality that is clearly seen through the third party holder.  
From The John Ameen Collection (800-up)



15510 Fr. 92 \$5 1907 Legal Tender PCGS Choice New 63. This is a better signature combination for 1907 \$5 Woodchoppers, commanding decent premiums in uncirculated grades. This piece is sufficiently margined and bright. (800-up)



15511 Fr. 93 \$10 1862 Legal Tender Very Fine-Extremely Fine. Lots of color on this somewhat closely-margined early Legal Ten. There are two minor corner-tip repairs, but they are barely noticeable.  
From The John Ameen Collection (2000-up)



15512 Fr. 93 \$10 1862 Legal Tender PMG Very Fine 25. Strictly problem free surfaces are noticed on this early Legal Tender though the seal is a touch faded. (1750-up)

### Beautifully Margined Rainbow Ten



15513 Fr. 96 \$10 1869 Legal Tender PCGS Gem New 66PPQ. This Rainbow Ten is extremely popular at all grade levels, but it is only truly scarce 65 and higher. This 66PPQ example has incredible color, as well as huge margins and magnetic eye appeal. This Rainbow Ten is well margined all around, a feature that is particularly important on the back of this type, as this is one of the few instances in US Currency where the back design is taller than the face design, causing the great majority of 1869 tens to have part of their back design cut by the margins. In this case, the nearly perfect back centering allows the full design to be well clear of the edge. A premium piece that appears to us as though it would be equally at home in a 67 holder. (15000-up)



15514 Fr. 96 \$10 1869 Legal Tender PMG Choice Uncirculated 64 EPQ. Another wonderful Jackass with the deep blue swath to the right of Webster's vignette. Were it not cut a little tight along the top this pleasing note would fall into the Gem category. Better back centering than is usually seen is another positive attribute which will assist in a bidding decision. (7500-up)



15515 Fr. 96 \$10 1869 Legal Tender PMG Choice Uncirculated 64 EPQ. A wonderfully original Jackass from a known run that has supplied collectors with uncirculated notes for many years. The note has the ink and paper colors that it had the day it was pulled from the press over 135 years ago.

From The Warren Marshall Collection (7500-up)



15516 Fr. 96 \$10 1869 Legal Tender PMG Choice Uncirculated 64 EPQ. The colors on this Rainbow Ten are spectacular, with the paper fully bright and the inks extremely bold. Even the blue security tint is bolder than normally seen. The face centering is less than perfect, but the margins are broad enough at all points to easily support the 64 EPQ grade. A handsome example that falls just a hair short of full Gem.

From The John Ameen Collection (7500-up)



15517 Fr. 96 \$10 1869 Legal Tender CGA Choice Uncirculated 64. The colors on this piece are bold, especially the big red seal and cherry red serial numbers. Razor sharp edges and broad margins for the issue add to the overall eye appeal. A tiny corner tip fold is noted, but fails to touch the design. (6000-up)



15518 Fr. 96 \$10 1869 Legal Tender PMG Choice About Unc 58. The soft fold must be lurking somewhere on this gorgeous Rainbow Sawbuck. The margins, colors, and eye appeal would all support the Superb grade. (2750-up)



15519 Fr. 96 \$10 1869 Legal Tender PMG Extremely Fine 40. A bright representative in a pleasing grade that is colorful, well margined and uncompromising in the quality department. Simply a nice mid-grade example which should spark some interest. (1350-up)

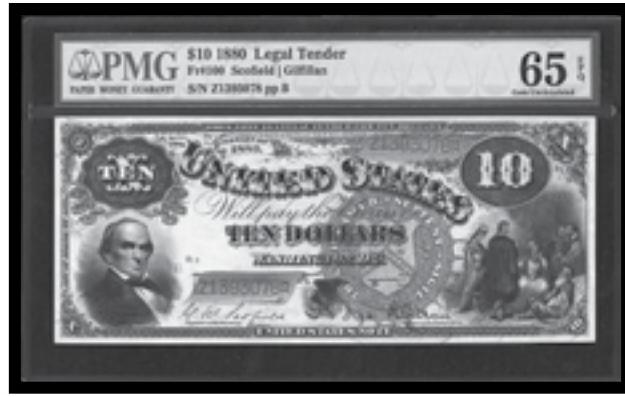


15520 Fr. 96 \$10 1869 Legal Tender PCGS Extremely Fine 40. Hugely margined and with super color for the grade. An extremely nice example of a very popular type. The Rainbow colors are seldom as well displayed on a circulated piece as they are on this one. (1350-up)

15521 Fr. 96 \$10 1869 Legal Tender Very Good. The paper on this issue is relatively solid for the grade. There are a few pinholes and a reinforced edge that are only evident when the note is candled. (500-up)



15522 Fr. 100 \$10 1880 Legal Tender PMG Gem Uncirculated 66. Bold embossing of the face design and overprint stands out clearly in the holder and is mentioned in PMG's comments on back, "Great Embossing." The large brown seal is as bold as one will find for the issue and rests proudly on original, bright paper. (5000-up)



15523 Fr. 100 \$10 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. Obvious paper originality highlights this Gem Large Brown Seal Red Serial Number Jackass Ten. The margins on both sides are good enough to have supported a higher grade. A very nice type note. (4500-up)



15524 Fr. 102 \$10 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. The colors are particularly rich on this Large Brown Spiked Seal Red Serial Number 1880 Sawbuck. The "EPQ" designation was clearly earned as the paper originality can be quite easily seen through the holder.

*From The Warren Marshall Collection (3250-up)*



15525 Fr. 103 \$10 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. PMG has graded seven notes at this 65 EPQ level, and only three are graded higher. This Large Round Red Seal Ten often comes with the seal color somewhat faded. It is simply beautiful on this one, and that, combined with the broad margins and clearly original surfaces, earn this note its full Gem grade.

*From The John Ameen Collection (5000-up)*



15526 Fr. 103 \$10 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. The original embossing on the seal is so heavy that it can be viewed easily through the holder. The colors are excellent and the note has a wonderfully, fresh overall appearance. Actually a scarce number in high grade—the presence of so many nice examples in this sale notwithstanding.

From The John Ameen Collection (5000-up)



15527 Fr. 103 \$10 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. This is a lovely example, with deep, original embossing, bright color of the inks and paper and excellent surfaces, without a hint of a problem of any kind. Fr. 103 is the most common of the three Large Round Red Seal Blue Serial Number Jackass signature combinations. Only around 175 examples are known for all three numbers combined, making this a rather scarce type, particularly in top grade. (5000-up)



15528 Fr. 103 \$10 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. The somewhat tight top margin is likely responsible for the grade as this beautifully bright Jackass Ten has all the other attributes of a perfect Gem. The colors are terrific, and the original embossing is deep enough that it can be easily viewed through the third party holder. Incredibly fresh. (3250-up)



15529 Fr. 103 \$10 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. From an old time collection, this Jackass exudes those original qualities important today. Nice margins engulf strongly embossed surfaces that are dripping with fresh ink that looks as it did on the day it was printed.

From The Warren Marshall Collection (3250-up)



15530 Fr. 103 \$10 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. Here is another fresh and pleasing Jackass that has been off the market for a number of years. Plenty of embossing remains along with deep color, but it is held back from a higher grade due to a thin upper margin.

From The Drew Keough Collection (3250-up)



- 15531 Fr. 106 \$10 1880 Legal Tender PMG Gem Uncirculated 66 EPQ. PMG has not graded any Fr. 106s higher than this 66 EPQ. The census for both Fr. 106 and 107 is about equal, with just shy of 200 pieces being listed for the type. Not a whole lot of them rank with this beauty for grade or appearance. (5500-up)
- 15532 Fr. 106 \$10 1880 Legal Tender PCGS Very Fine 30PPQ. Even margins are noticed on this bright mid-grade example. (800-up)



- 15533 Fr. 107 \$10 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. Friedberg 107's are an ideal way to own a perfectly original Gem example of this popular type since they are usually more available than other issues. This Large Orange Seal Jackass Ten has strikingly bold original embossing and excellent color. But for a slightly tight bottom margin it would rate the full Gem grade. (4500-up)



- 15534 Fr. 107 \$10 1880 Legal Tender PMG Very Fine 25 Net. The third-party label informs us that the note has been trimmed to remove stains and/or tears. (700-up)



- 15535 Fr. 108 \$10 1880 Legal Tender PMG Choice About Unc 58. The eye appeal of this note cannot be improved upon and the color is phenomenal for a slightly circulated piece. (1250-up)
- 15536 Fr. 108 \$10 1880 Legal Tender Fine. There are a number of small body holes on this otherwise solid example. The note has good color for the grade and none of the normal edge problems. (450-up)



- 15537 Fr. 110 \$10 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. Fr. 110 is a somewhat scarcer number and this one is a beauty. The ink and paper color is as perfect as the day the note was made. The original embossing is easily seen through the holder. A very good looking note that clearly has earned its Gem grade. (4500-up)
- 15538 Fr. 110 \$10 1880 Legal Tender PMG Very Fine 20. This Jackass is an ideal representative of the Very Fine grade and is totally free of distractions. (600-up)



15539 Fr. 111 \$10 1880 Legal Tender CGA Gem Uncirculated 67. A touch of handling is noted on this fully margined and deeply printed Jackass. (4500-up)



15540 Fr. 111 \$10 1880 Legal Tender PMG Choice Uncirculated 64 EPQ. This beautifully fresh Jackass Ten is a note that appears to us to be right on the 64/65 line. This one could have gone either way. (3000-up)



15541 Fr. 113 \$10 1880 Legal Tender PMG Choice Uncirculated 63 EPQ. Removed from the public's eye for many years, this wholly original note will surely please its next owner.  
From The Warren Marshall Collection (2000-up)

15542 Fr. 113 \$10 1880 Legal Tender PMG Very Fine 30. A little light circulation is apparent. (500-up)



15543 Fr. 114 \$10 1901 Legal Tender PMG Choice Uncirculated 64 EPQ. The "Exceptional Paper Quality" comment was certainly earned by this Bison. Pronounced original embossing is very easily seen through the third-party holder. Generally on Fr. 114s, the serial numbers are orange and the remainder of the overprint is a true deep red. This particular example shows that tendency at its most brilliant. A very attractive note.  
From The John Ameen Collection (6000-up)



15544 Fr. 114 \$10 1901 Legal Tender PCGS Extremely Fine 40. This pleasing Bison is well margined and nicely centered and it also has good color and plenty of eye appeal. (2250-up)



15545 Fr. 114 \$10 1901 Legal Tender PCGS Extremely Fine 40. A handsome lightly circulated Bison that maintains pleasing margins and vivid color.  
From The Drew Keough Collection (2250-up)

15546 Fr. 114 \$10 1901 Legal Tender PMG Very Fine 20. An evenly circulated Bison that retains a bit of embossing. (1000-up)



15547 Fr. 114 \$10 1901 Legal Tender Very Fine+. A couple of notches in the margins along the heavy fold lines are noticed on this brightly overprinted Bison. (1000-up)

### CGA 68 Bison



15548 Fr. 119 \$10 1901 Legal Tender CGA Gem Uncirculated 68. Perfect front to back centering and ideally even margins are noted on this Superb Bison. The embossing is particularly pronounced and the overprint sufficiently bright. The size of the design limited the size of the margins and as a result most were cut very close to the design, resulting in very few notes that can even hope to achieve a grade this lofty. (25000-up)

### PMG 67 EPQ Bison



15549 Fr. 119 \$10 1901 Legal Tender PMG Superb Gem Unc 67 EPQ. PMG has graded over 60 Fr. 119s—seven have reached the 65 level, five 66s have been graded, but only this note and one other have reached the 67 level—none have been graded higher. Bisons are one of the most popular of all type notes, and very few will ever reach this grade level. The margins are incredible, as are the colors. The paper surfaces are clearly strictly original, as is evidenced by the heavy embossing showing plainly through the encapsulation. A pristine type note. We've sold one of the other PMG 67 EPQ Fr. 119s, in April of 2006, for \$25,300. We would certainly expect this piece to do as well or better. (25000-up)

## Brightly Colored PMG 65 EPQ Bison



- 15550 Fr. 119 \$10 1901 Legal Tender PMG Gem Uncirculated 65 EPQ. This Bison has incredible color to go along with the coveted "Exceptional Paper Quality" comment. The margins are excellent as one would expect for a PMG 65. Fr. 119 is not a Bison number that is generally found in this high a grade. In fact, only about 200 Fr. 119's are known in all grades combined. By comparison, the most common Bison is Fr. 122, with just over a thousand pieces known.  
*From The Warren Marshall Collection (12000-up)*



- 15551 Fr. 119 \$10 1901 Legal Tender CGA Extremely Fine 40. Though the number of folds is commensurate with a VF grade, they are tightly clustered and best defined as light bends giving the note an overall EF appearance. (1400-up)



- 15552 Fr. 119 \$10 1901 Legal Tender PMG Choice Very Fine 35. The all important Bison vignette is unaffected by folds as this piece is bright and appears fully AU. (1200-up)



15553 Fr. 119 \$10 1901 Legal Tender PMG Very Fine 25. Fully intact paper and boldly printed Bison vignette are noted on this moderately circulated Legal Tender. (1100-up)

15554 Fr. 119 \$10 1901 Legal Tender PMG Very Fine 25. This unusually attractive Bison has bold, bright color, huge margins and plenty of eye appeal. It's as nice an example of the grade as we've seen, and it is sure to please any collector.

*From The Walla Walla Collection (1100-up)*

15555 Fr. 119 \$10 1901 Legal Tender Very Fine. The surfaces are a little soft on this Bison that has sound edges and snappy paper. (900-up)

15556 Fr. 119 \$10 1901 Legal Tender CGA Fine 12. A minor repaired split is in the right margin. (800-up)

15557 Fr. 120 \$10 1901 Legal Tender PMG Choice Fine 15. A paper pull is noticed on the right side of this lightly handled Bison.

*From The Walla Walla Collection (800-up)*



15558 Fr. 121 \$10 1901 Mule Legal Tender CGA About Uncirculated 58. A faint center bend is noted on this otherwise Choice looking example. The paper remains sufficiently bright as does the overprint. (3500-up)



15559 Fr. 121 \$10 1901 Mule Legal Tender PMG Very Fine 25. This Bison has John Burke Plate #319 visible on the back at lower right. Well margined with some hard folds accounting for the grade. (1100-up)



15560 Fr. 122 \$10 1901 Legal Tender PCGS About New 53PPQ. A lone centerfold runs through this perfectly margined and well embossed Bison. The paper is perfectly original.

*From The Walla Walla Collection (3750-up)*



15561 Fr. 122 \$10 1901 Mule Legal Tender PCGS About New 50. Vivid color on the overprints generates considerable eye appeal on this always popular issue. (3250-up)



15562 Fr. 122 \$10 1901 Legal Tender CGA Extremely Fine 40. A brightly colored Bison exhibiting several folds with some embossing visible beneath the holder. (1750-up)



15563 Fr. 122 \$10 1901 Legal Tender Very Fine-Extremely Fine. A couple of pinholes have pierced the paper to the left of the "Bison" vignette. Nicely centered with plenty of eye appeal. (1500-up)

15564 Fr. 122 \$10 1901 Legal Tender PCGS Very Fine 30PPQ. Another pleasing, colorful and well embossed Bison. (1250-up)



15565 Fr. 122 \$10 1901 Legal Tender PMG Very Fine 30 EPQ. This Bison stands proudly upon the plain. Light folds do little to take away from the overall eye appeal of this note. (1250-up)



15566 Fr. 122 \$10 1901 Legal Tender PCGS Very Fine 30. We are almost to the point with this issue that we may have a complete grading set in this sale. This is another colorful, well embossed Bison that is problem free. (1250-up)



15567 Fr. 122 \$10 1901 Legal Tender PMG Very Fine 30. The few folds that account for the grade are unobtrusive. The complementary margins push the eye appeal past that of a normal Very Fine. (1250-up)



15568 Fr. 122 \$10 1901 Legal Tender PMG Very Fine 25. The Bison vignette is unaffected by the folds that account for the grade, giving the note an overall EF appearance. (1100-up)



15569 Fr. 122 \$10 1901 Legal Tender PMG Very Fine 25. There just never seem to be enough of these pleasing lightly circulated Bisons on the market. From The Warren Marshall Collection (1100-up)

15570 Fr. 122 \$10 1901 Legal Tender Very Fine. This is a nice mid-grade Bison for type. Two approximate quarter inch bottom edge tears are noticed. (1000-up)

15571 Fr. 122 \$10 1901 Legal Tender Very Fine. The surfaces are a tad soft, and the note has a mild chemical smell, but the red color is only slightly toned down. (1000-up)



15572 Fr. 122 \$10 1901 Legal Tender PMG Very Fine 20. Some semi-hard folds are noticed on this Bison that features a very bright overprint. The eye appeal remains while fold counters will most certainly be kept busy. From The Walla Walla Collection (1000-up)



15573 Fr. 122 \$10 1901 Legal Tender PMG Choice Fine 15. Well circulated, but with decent color remaining. A somewhat nicer-looking note than one would expect for the 15 grade. (900-up)

15574 Fr. 122 \$10 1901 Legal Tender Fine. There are two fairly long repaired edge splits along the center, but they are relatively easy to overlook. This evenly-circulated Bison has good color and no other problems. (800-up)

15575 Fr. 122 \$10 1901 Legal Tender Fine. Both the seal and the red "X" have had their appearance "boosted" a bit with artwork. The note is also a bit unnaturally stiff. (700-up)

15576 Fr. 122 \$10 1901 Legal Tender Very Good. A decent overprint and sufficiently solid paper is noted on this Bison. (575-up)

### Brightly Colored PMG 65 EPQ 1923 Ten



15577 Fr. 123 \$10 1923 Legal Tender PMG Gem Uncirculated 65 EPQ. This final Large Size Ten Dollar Legal has not previously been reported although the serial number just before it has. It is not from the final pack of these that supplied most of the known Uncirculated examples, but from a second, much shorter run. The piece has been off the market for decades as Mr. Ameen's purchase price of \$425 would indicate. Great color and clearly evident paper originality adorn this Legal Ten.

From The John Ameen Collection (17500-up)



15578 Fr. 123 \$10 1923 Legal Tender PMG Choice Uncirculated 64. The design is centered a touch high for a full Gem grade. It is unfortunate as the margin is still much broader than is usually seen, while the three other margins are behemoth.

From The Warren Marshall Collection (12500-up)



15579 Fr. 123 \$10 1923 Legal Tender Choice About New. There is a single, soft vertical fold to the left of the seal on this Gem-appearing 1923 Ten. The back design is high and a bit skewed.

From The Drew Keough Collection (7000-up)



15580 Fr. 123 \$10 1923 Legal Tender Extremely Fine-About New. A bright and well centered example of a one year type which is exceedingly difficult to find in this grade. (5500-up)



15581 Fr. 123 \$10 1923 Legal Tender PMG Choice Very Fine 35. No fold is worthy of singular mention as this piece appears fully AU in the holder. The overprint is as bright as one would want for a moderately circulated issue. (3500-up)



15582 Fr. 123 \$10 1923 Legal Tender PMG Choice Very Fine 35. This series has undergone a Renaissance of sorts as the true appreciation for the design has been outstripping the supply as fast as these appear. Well margined with bright paper, though the overprint is a touch blurred. (3500-up)



15583 Fr. 123 \$10 1923 Legal Tender PMG Very Fine 25. This moderately circulated Poker Chip note is decently margined with the overprint retaining much of its overall color. (2750-up)

15584 Fr. 123 \$10 1923 Legal Tender Fine-Very Fine. There are a number of brown stains at the top, but they do little to detract from this wholly unmolested scarce type note. (1250-up)



15585 Fr. 123 \$10 1923 Legal Tender PMG Choice Fine 15. The colors are bright on this popular Poker Chip design. From The Walla Walla Collection (1250-up)



15586 Fr. 123 \$10 1923 Legal Tender PMG Choice Fine 15. The overprint is as bright as one will find for the grade. Add solid margins, and the eye appeal is above average for a moderately circulated issue. (1250-up)

15587 Fr. 123 \$10 1923 Legal Tender Fine. A little soiled, but with strong ink color and only a single, short edge split for perfection for the grade. A tough type to find in any grade and a relatively inexpensive example. (1100-up)



15588 Fr. 124 \$20 1862 Legal Tender Very Good. A few short edge splits and a number of pinholes do little to detract from this early Legal Twenty with the First Obligation back. (1500-up)



15589 Fr. 126 \$20 1863 Legal Tender Very Good. The obverse features a classic, centrally-placed vignette of Liberty holding a sword and shield that is quite appropriate for the era. A few edge issues are noticed and the interior has several pinholes. (1750-up)



15590 Fr. 127 \$20 1869 Legal Tender PCGS Very Fine 30. The blue swath is pronounced on this gorgeous mid-grade Rainbow with plenty of eye appeal. Offerings in this condition do not occur with regularity and a want list will certainly be filled this evening with a most pleasing example. (4750-up)



15591 Fr. 127 \$20 1869 Legal Tender PMG Very Fine 25 Net. This fully margined issue is net graded with the comment "Bleached". It is however misleading to assume this note is without eye appeal. The all important anti-counterfeiting swath of blue color was unhindered by the bath. The seal and serial numbers are sufficiently bold adding to the eye appeal. (3000-up)

15592 Fr. 127 \$20 1869 Legal Tender PMG Very Good 10. A pleasing Rainbow that has a few pinholes which are acceptable for the grade. (1250-up)

### Donlon Illustration Note



15593 Fr. 129 \$20 1878 Legal Tender PMG Gem Uncirculated 65 EPQ. This example from Mr. Ameen's collection has no prior auction record mentioned in the census, but it slips right in to the known run of Uncirculated pieces auctioned in the past. Bill Donlon used this example as the illustration piece for his Large Size catalog. The stand-out feature of this 65 EPQ note are the colors, which are far flashier than what is normally seen on this typically drab type. PMG has noted "Donlon Illustration" on the holder of this beautiful note.

From The John Ameen Collection (5000-up)



15594 Fr. 133 \$20 1880 Legal Tender Very Fine-Extremely Fine. Until not long ago, scarcer numbers such as this commanded only very modest premiums above type levels. With the growing availability of information within the collecting fraternity, knowledge of rarity levels has become far more widespread and values for these tougher numbers are experiencing upward pressure. This is an especially scarce signature combination, with a total census a touch higher than 20. This is a very respectable example of a truly scarce number. Plan on spending at least...

From The John Ameen Collection (2500-up)



15595 Fr. 135 \$20 1880 Legal Tender PMG About Uncirculated 53 Net. PMG has noted a restoration on this elusive early USN. It will take some time to discover exactly what has been done to it. Until then, enjoy the vivid color and the decent centering. (5000-up)

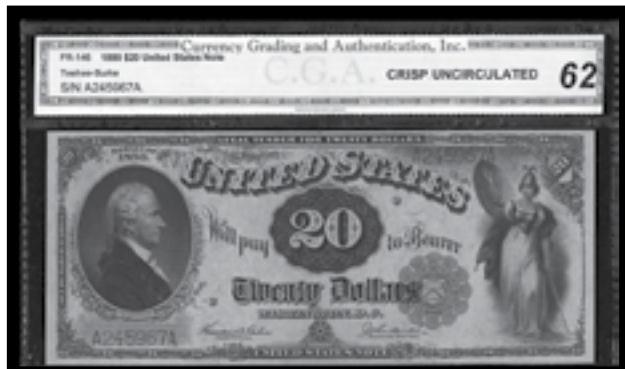


15596 Fr. 135 \$20 1880 Legal Tender PCGS Very Fine 35PPQ. Broad margins on all four sides frame this brightly colored issue. The little time that this note spent in circulation did little to affect the originality or eye appeal. (1500-up)

15597 Fr. 142 \$20 1880 Legal Tender PMG Very Fine 25. The blue serial numbers and red seal are all still quite bold for the grade. The margins are full and the overall eye appeal closer to EF.  
From The Warren Marshall Collection (600-up)



15598 Fr. 144 \$20 1880 Legal Tender PMG Gem Uncirculated 66 EPQ. Only forty or so Fr. 144s have been tracked. This piece is from the short run that has supplied a few Uncirculated examples to the collecting community. Scarce Large Size notes in very high grade have been increasing in price at a dizzying rate. This note, with its 66 EPQ grade and very low total census, should be an extremely popular lot. (5000-up)



15599 Fr. 146 \$20 1880 Legal Tender CGA Crisp Uncirculated 62. Gem worthy margins are noted on this fully uncirculated issue. A lone corner tip fold that is fully outside of the design resulted in the grade. (1200-up)



15600 Fr. 147 \$20 1880 Legal Tender PMG Extremely Fine 40. Light circulation has not affected the eye appeal of this \$20 Hamilton.  
From The Warren Marshall Collection (800-up)

## Rainbow \$50



**15601** Fr. 151 \$50 1869 Legal Tender PCGS Fine 12. Well circulated to be sure, but the total census for this type is just 62 pieces. Not a lot of them are well circulated, and among those that are, many have problems that hurt either the appearance or value. This piece has tremendous color for the fine grade, and none of the distracting problems that are typically seen. There are a few very tiny pinholes, but the note is free of marks, restorations, and tears. About as well-colored and good-looking an example you will ever find for this grade. (25000-up)



**15602** Fr. 152 \$50 1874 Legal Tender PMG Very Good 8. PMG has commented "pinholes, trimmed." Despite the grade this Franklin issue still maintains some eye appeal. (3000-up)

## 1880 \$50 PCGS 65PPQ



**15603** Fr. 161 \$50 1880 Legal Tender PCGS Gem New 65PPQ. This note was featured in our January, 2007 Signature Sale, where we noted "This beautiful note is from the run of CU examples that have supplied collectors this number for years. This note is nicely margined with sharp corners. The paper is bright and the inks are outstanding. This classic design, with its large brown seal, blue serial numbers, and striking vignette of America, is one of our favorite pieces of paper money." In that sale this example realized \$29,900. While there have been no auction sales of any third party graded Fr. 161 since, it seems unlikely that this note's value would have diminished since its last offering. Expect a realization in the area of... (30000-up)

## Beautifully Bright 1880 Fifty



**15604 Fr. 161 \$50 1880 Legal Tender PMG Choice Uncirculated 64.** The striking "America" vignette that graces the right end of this beautiful type was engraved by Charles Burt, who likely also engraved the Benjamin Franklin vignette that appears at the other end. This note is from the short run that has supplied collectors with almost all the high-grade examples of this type. PMG has noted "Restoration" on the holder. We suspect it is a closed pinhole since not a trace can been seen through the holder. The note is broadly margined with wonderful color, and strong eye appeal.  
*From The John Ameen Collection (22500-up)*



**15605 Fr. 164 \$50 1880 Legal Tender Fine-Very Fine.** This mid-grade Franklin Fifty is nicely centered and has plenty of body remaining for the grade. Though a touch faded from everyday commerce, this example should fill a hole at a reasonable price. (3500-up)



**15606 Fr. 164 \$50 1880 Legal Tender PMG Choice Fine 15.** Very well margined, and with good color for the fine grade. Friedberg 164 is by far the most common of the 1880 \$50 Legals, making it an ideal number to represent this hard-to-find higher denomination note in a type set. This would should please the fussiest of circulated note collectors. (3500-up)



**15607 Fr. 164 \$50 1880 Legal Tender Fine.** Save for a distracting red stain at the bottom center, this Fifty Dollar Legal would be problem-free. The edges are solid and the margins are excellent. (2500-up)



**15608 Fr. 177 \$100 1880 Legal Tender PCGS Fine 12.** This piece has been off the market for about 15 years. It is one of only about a dozen and a half examples of this number known to exist. Only one or two pieces are high grade, and this one, while well circulated, appears totally solid and problem free. (7500-up)

## Now Only 15 Known



**15609** Fr. 178 \$100 1880 Legal Tender PMG Very Fine 25. Of the fourteen examples known, this is the fourth finest according to the records in Track & Price. No Uncirculated notes are known, and only a single AU, which realized \$48,000 in auction in 2005. As with so many of the notes from John Ameen's collection, this piece is not listed in the census which has now increased to 15. The note certainly seemed to have earned its 25 grade. It is an attractive VF by anyone's standard with excellent margins, strong ink color, and lots of eye appeal.

*From The John Ameen Collection  
(30000-up)*

### COMPOUND INTEREST TREASURY NOTES



**15611** Fr. 190b \$10 1864 Compound Interest Treasury Note About Good, Silked. Heavily stained and silked on the back to hold it together along its numerous splits. If budget constraints were preventing you from adding a Compound Interest Treasury Note example to your holdings, then your wait is over. If aesthetics are also important, you may want to reconsider. (750-up)

**15610** Fr. 190b \$10 1864 Compound Interest Treasury Note PMG Very Good 8 Net. This note has been Repaired and Reconstructed according to PMG, but regardless this restoration has improved the eye appeal tremendously compared to what it once was. Coming from an issue where original notes are elusive, it should receive serious bidder attention this evening. The repairs have been quite professionally executed, effectively bringing a tough note back to life to be enjoyed for countless generations. (4000-up)

Fr. 191—The Finest of Four Known



**15612** Fr. 191 \$20 1864 Compound Interest Treasury Note PMG Choice Very Fine 35. Sold by us in January 2001 and again in February 2005 as part of our Taylor Family Collection where it was described: "An utterly spectacular note and one of only three examples known. Neither of the other two is traced, both of which are listed by serial number only, one without a grade and the other graded as 'Poor.' This piece is a perfectly natural, utterly unrestored Extra Fine. The note is unbelievably broadly margined, perfectly centered on both sides, and beautifully bright in inks, paper, and bronze. The bronze remains fully golden, without a hint of tarnish or age. In fact, this piece is among the top two or three finest examples known for the type, even when the infinitely more common (just over 50 known) Fr. 191a is considered. This was the Grinnell note, sold by Barney Bluestone, in November 1944, and it was subsequently owned by F.C.C. Boyd, Robert Friedberg, and Amon Carter. An incredibly important piece, and the first opportunity in decades for any collector to add a Fr. 191 to his holdings." Since its last offering, it has been PMG graded. They have commented "Great Margins, Minor Restoration". We missed the restoration last time out, but it appears to be a short closed split in the bottom margin that affects blank paper only. The last two times out this note realized \$57,750 (January 2001) and \$69,000 (February 2005). With the current emphasis on rarity and with this piece's tremendous eye appeal, we would not be surprised if it reaches the six-figure mark. (100000-up)

## INTEREST BEARING NOTES



- 15613 Fr. 196a \$10 1863 Interest Bearing Note PCGS Very Fine 25. Four previous pedigrees appear on the PCGS holder for this handsome and scarce Interest Bearing Note. It reads, "ex:Grinnell; Boyd; Friedberg; Carter." The paper is solid, and the details remain bold and unaffected by the few folds that account for the grade. (12500-up)



- 15614 Fr. 197a \$20 1863 Interest Bearing Note Fine-Very Fine. This Interest Bearing Note first appeared in our 2005 FUN Signature Auction as part of the Malcolm Trask Collection, where the description stated, "Free of major restorations" and went on to mention, "a number of short edge splits, three of which are checked with transparent tape." That description ended by mentioning, "The note could be much improved with a little proper modern care." The buyer employed the assistance of a professional, who carefully and painstakingly provided the care this piece so desperately needed. While the grade remains the same, the previously unsightly edge splits are virtually invisible, the tape is gone and the overall appearance is much improved. The note has an illustrious pedigree, including both Malcolm Trask and Grinnell. (17500-up)

## REFUNDING CERTIFICATES

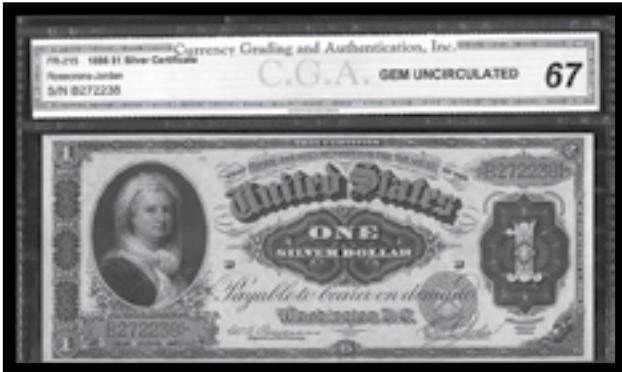


- 15615 Fr. 214 \$10 1879 Refunding Certificate PMG Extremely Fine 45 EPQ. With its unusual design and size, these Refunding Certificates have always been popular as type notes. This interesting note was issued in an attempt to give the average citizen an opportunity to own government securities. Refunding Certificates were issued with interest accruing at four percent with no definite redemption date stated, providing an inducement to hold the notes and not cash them in. In 1907, the interest was stopped and the value set at \$21.30. After that date, most were redeemed and they are quite scarce today. (4500-up)

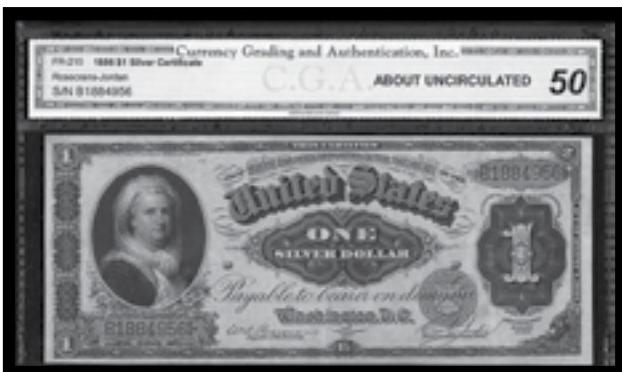


- 15616 Fr. 214 \$10 1879 Refunding Certificate PMG Choice Fine 15 Net. This is an affordable example of this scarce and unusual design type, with plenty of eye appeal for the grade. A small split at the center fold has been professionally closed, but the overall appearance is outstanding for the grade. An impressive note that will enhance any circulated type collection. (1250-up)

## SILVER CERTIFICATES



15617 Fr. 215 \$1 1886 Silver Certificate CGA Gem Uncirculated 67. The surfaces appear as original as the day this piece was printed. Deep, flashy colors provide great eye appeal. (4000-up)



15618 Fr. 215 \$1 1886 Silver Certificate CGA About Uncirculated 50. Bright colors and a deeply printed back design add to the eye appeal of this issue that sports a centerfold. (1000-up)



15619 Fr. 215 \$1 1886 Silver Certificate Extremely Fine-Aabout New. Problem free and nicely margined with bold color for the grade.

*From The John Ameen Collection (750-up)*



15620 Fr. 216 \$1 1886 Silver Certificate PMG Choice Uncirculated 63 EPQ. The artfully engraved, closed back design is well centered, with three large margins. The face design is a touch high, but does not detract from the overall depth of the printed details. (1750-up)



15621 Fr. 216 \$1 1886 Silver Certificate PCGS New 62PPQ. Margins commensurate with a Gem designation frame this lightly handled issue. The back design is bold and complements the overall eye appeal of the note.  
*From The Drew Keough Collection (1300-up)*



15622 Fr. 216 \$1 1886 Silver Certificate PMG About Uncirculated 55 EPQ. A bright well-margined example of this considerably scarcer Friedberg number. This Small Red Seal Martha is a two-number type with over 400 Fr. 215s known, but only about 200 Fr. 216s. (1000-up)

15623 Fr. 216 \$1 1886 Silver Certificate PMG Very Fine 25. Solid paper and large, even margins are noted on this mid-grade Martha.

*From The Warren Marshall Collection (450-up)*



15624 Fr. 217 \$1 1886 Silver Certificate PMG Choice Uncirculated 64 EPQ. PMG has graded nine examples of Fr. 217 at the 64 EPQ level, with only six pieces higher. Fr. 217 is a slightly less common Martha number, and this nicely centered piece is a fine example. With slightly better paper color, this one could have been a 66.  
From The John Ameen Collection (2750-up)

15625 Fr. 217 \$1 1886 Silver Certificate CGA Extremely Fine 45. This deeply printed Martha boasts all the eye appeal of a full AU or better piece with bright overall colors and solid margins. (750-up)



15626 Fr. 218 \$1 1886 Silver Certificate PCGS Very Choice New 64PPQ. A slightly larger top margin would have certainly resulted in a full Gem grade as three of the margins are behemoth in size. (2750-up)



15627 Fr. 218 \$1 1886 Silver Certificate Very Choice New. The centering is almost perfect on this gorgeous Martha Washington note. The colors are bright and bold, and the overall aesthetic appearance is wonderful. This note will please even the most discriminating buyer. (2750-up)

15628 Fr. 219 \$1 1886 Silver Certificate CGA Extremely Fine 45. This bright Martha is nicely centered and well margined. (700-up)



15629 Fr. 220 \$1 1886 Silver Certificate PMG Choice Uncirculated 64 EPQ. Nice margins are displayed on the face of this pleasing example, while the back centering keeps this note from the Gem grade. It's a deeply embossed example which will certainly achieve a strong price. (2250-up)



15630 Fr. 220 \$1 1886 Silver Certificate Very Fine-Extremely Fine. Wholly original with wonderful color. This Large Brown Seal Martha is just a drop short of the full XF grade. (550-up)



15631 Fr. 222 \$1 1891 Silver Certificate PMG Gem Uncirculated 65 EPQ. Fr. 222 is much the scarcer of this two-number type. The disparity in availability is way out of proportion to the disparity in price making high-end Fr. 222 a likely target for the collector looking for sleeper notes. This one is a wholly original beauty with all the positive features one would expect on a 65 EPQ example. (3500-up)



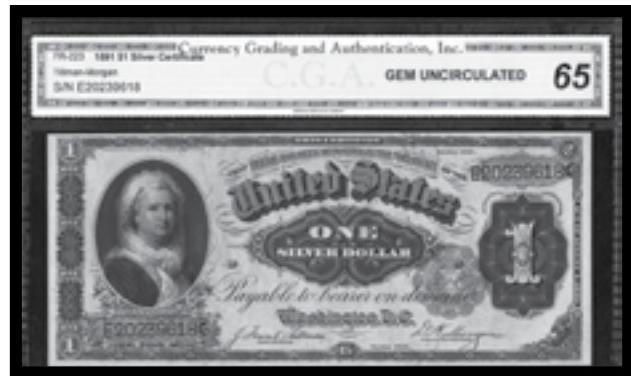
15632 Fr. 222 \$1 1891 Silver Certificate PMG Choice Uncirculated 64 EPQ. Fr. 222 is by far the scarcer note of this two-number type. It's outnumbered in the census over three to one by its type-mate, Fr. 223. And CAA's numbers show an even greater disparity: we've sold 26 Fr. 222's and 135 Fr. 223's. The paper originality is plainly evident on this scarce note, and it would have likely graded higher with a touch more top margin at the right end.  
*From The John Ameen Collection (2250-up)*



15633 Fr. 222 \$1 1891 Silver Certificate Very Fine. Perfectly original, this high-end Very Fine would be an ideal example of the grade save for a light stain at the upper left, which is wholly in the margin. Fr. 222 is the much scarcer signature combination of this two-number type. (500-up)



15634 Fr. 223 \$1 1891 Silver Certificate CGA Gem Uncirculated 67. Nice attractive rippling and deep embossing are noted on this high grade Martha. (4000-up)



15635 Fr. 223 \$1 1891 Silver Certificate CGA Gem Uncirculated 65. Pleasing paper waves are noted in the holder. The margins are especially broad on three sides and fully sufficient for a Gem grade on the fourth. (2500-up)

**Treasurer D.N. Morgan Courtesy Autographed Note**



15636 Fr. 223 \$1 1891 Silver Certificate Courtesy Autograph PMG Choice Uncirculated 64 EPQ. We once again have the pleasure of offering this gorgeous courtesy autographed Martha that is now third-party graded. Former Treasurer of the United States, D.N. Morgan (1893-97), autographed this note above his signature on the face. He also added additional presentation lines with the date of April 15, 1929 and location of Bridgeport, Connecticut on the back. Included with this note is a registered mail envelope sent from the Treasury Department to Mr. Morgan and it is dated April 12, 1929. This is apparently the envelope that delivered this note to Mr. Morgan. Both the note and the envelope are contained in the third-party holder. (5000-up)



15637 Fr. 223 \$1 1891 Silver Certificate PCGS Very Choice New 64. The paper texture is most pleasing and the margins are certainly sufficient for a full Gem grade. (1500-up)



15638 Fr. 223 \$1 1891 Silver Certificate PMG Choice Uncirculated 63. A really good looking Martha that has even margins and radiant color. (1250-up)



15639 Fr. 223 \$1 1891 Silver Certificate Extremely Fine About New. Three light folds are nearly invisible on this broadly margined 1891 Martha. (600-up)

15640 Fr. 223 \$1 1891 Silver Certificate PMG Choice Extremely Fine 45. Original surfaces are noticed beneath the holder on this brightly hued, lightly tri-folded Martha. (550-up)

15641 Fr. 223 \$1 1891 Silver Certificate PMG Extremely Fine 40. A couple of pinholes have infiltrated the surface of this lovely eye appealing Martha. (550-up)

15642 Fr. 223 \$1 1891 Silver Certificate Extremely Fine. Three folds is what keeps this broadly margined issue out of an uncirculated grade. It may have been passed in circulated once or twice, if at all. (550-up)



15643 Fr. 223 \$1 1891 Silver Certificate Very Fine. This note is at the upper end of Very Fine, with original embossing still showing. There is, however, a spot of ink at the upper right on the back. (400-up)

### Superb Educational Ace



15644 Fr. 224 \$1 1896 Silver Certificate PCGS Superb Gem New 67PPQ. Bold embossing is seen in the deeply and ornately printed back design. The margins are even and especially large for an Educational Ace. It is interesting to note that the last Superb example to be offered at public auction was in last year's September Long Beach Signature Auction as part of a cut sheet. (10000-up)



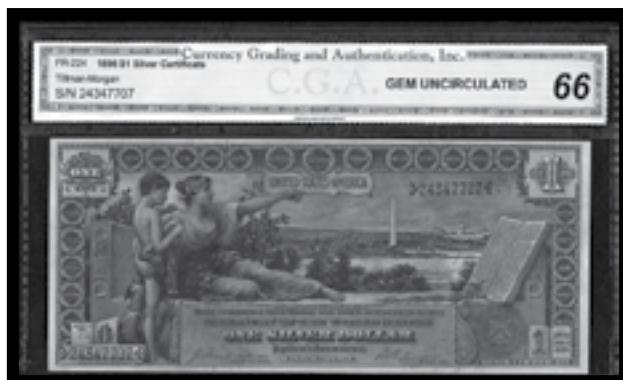
15645 Fr. 224 \$1 1896 Silver Certificate PMG Gem Uncirculated 66 EPQ. This piece comes from the Stella Collection, which we sold in January of this year. It's a bright and broadly margined specimen which richly deserves the PMG Gem Uncirculated 66 EPQ designation it received. This example realized over \$6000 when last offered, and, with similarly graded notes bringing prices in excess of that amount in recent months, a similar if not higher realization is likely in order this evening. (6000-up)



15646 Fr. 224 \$1 1896 Silver Certificate PMG Gem Uncirculated 66 EPQ. Quite possibly the most popular Large Size Type Note, and, luckily for collectors, a note that is readily available in Uncirculated condition. At the very upper end of the grade scale, however, these become far less common. This one appears to have earned every point. (6000-up)



15647 Fr. 224 \$1 1896 Silver Certificate PMG Gem Uncirculated 66 EPQ. The margins are not perfectly even, but they are more than large enough all around to support the grade. Although not truly rare at this level, demand is so strong that the price levels are not only sustainable, but are constantly on the rise. (6000-up)



15648 Fr. 224 \$1 1896 Silver Certificate CGA Gem Uncirculated 66. Sufficient margins for the grade are noted on all four sides. The overprint is bold and the paper is bright. (5000-up)



15649 Fr. 224 \$1 1896 Silver Certificate PMG Gem Uncirculated 65 EPQ. This perfectly margined Educational Ace may well have been a Superb Gem if it were just a touch brighter.

*From The Warren Marshall Collection (5000-up)*



15650 Fr. 224 \$1 1896 Silver Certificate PCGS Very Choice New 64PPQ. Nice centering and powerful inks on this ever popular "History Instructing Youth" design. Decent margins and plenty of embossing also attest to the originality of this note. (3000-up)



15651 Fr. 224 \$1 1896 Silver Certificate PMG Choice Uncirculated 64 EPQ. Nice margins are noticed on this ever popular design type. Plenty of embossing remains to attest to the originality of this note.

From The Warren Marshall Collection (3000-up)



15652 Fr. 224 \$1 1896 Silver Certificate PMG Choice Uncirculated 64. A tad tight at the upper left of the top, likely accounting for the grade. We're not sure why the EPQ grade is lacking here, as the originality can be seen through the holder. The market seems more than ready to absorb all the \$1 Educationals that come along. (3000-up)



15653 Fr. 224 \$1 1896 Silver Certificate PMG Choice About Uncirculated 58 EPQ. Some handling is detected on this bright and deeply inked Educational ace. (2000-up)



15654 Fr. 224 \$1 1896 Silver Certificate PMG About Uncirculated 50. This otherwise uncirculated note shows a couple of folds at the right end of the note. (1750-up)



15655 Fr. 224 \$1 1896 Silver Certificate PCGS About New 50. A bright and well centered \$1 Educational that comes close to the uncirculated category and yet does not quite make it. (1750-up)



15656 Fr. 224 \$1 1896 Silver Certificate About New. Technically Unc, but there are a number of minor glue spots on the back. Possibly improvable. This piece will likely realize the price of an XF. (950-up)



15657 Fr. 224 \$1 1896 Silver Certificate PMG Extremely Fine 45 EPQ. Three vertical folds account for the grade on this otherwise eye appealing Educational ace. (950-up)

15658 Fr. 224 \$1 1896 Silver Certificate PMG Extremely Fine 45 EPQ. A lone center fold and two corner folds are the only grade limiting factors visible through the third party holder. The deeply embossed serial numbers add to the originality of this note that easily earned the Exceptional Paper Quality designation. (950-up)



15659 Fr. 224 \$1 1896 Silver Certificate Very Fine-Extremely Fine. This \$1 Ed is at the upper end of the VF grade. It is bright, fresh, wholly original, and very attractive. (700-up)



15660 Fr. 224 \$1 1896 Silver Certificate Very Fine-Extremely Fine. This broadly margined \$1 Ed has two closed pin-holes and some very minor staining in the bottom margin. Near the full XF grade. (700-up)

15661 Fr. 224 \$1 1896 Silver Certificate PCGS Very Fine 35PPQ. Wholly original paper shows some light folds and absolutely no distractions. (600-up)

15662 Fr. 224 \$1 1896 Silver Certificate PMG Very Fine 30. All the printed details are bold and uninterrupted by the folds that account for the grade. The margins are solid, though the paper is a touch toned.  
From The John Ameen Collection (550-up)



15663 Fr. 224 \$1 1896 Silver Certificate Very Fine. Evenly circulated with terrific margins and no problems at all. A nice representative one dollar Educational in all respects. (550-up)

15664 Fr. 224 \$1 1896 Silver Certificate Fine. An evenly circulated example of this popular design that has a couple minor nicks. (450-up)



15665 Fr. 225 \$1 1896 Silver Certificate PCGS Gem New 66PPQ. The margins exhibited on this note are far larger than usually seen for the type. They are in fact, sufficient for a full Superb grade, though the back is centered a touch too high for such a lofty grade. (6000-up)



15666 Fr. 225 \$1 1896 Silver Certificate Extremely Fine-About New. The first in a consecutive pair of notes, each with three vertical folds and the eye appeal of a new note. *From The John Ameen Collection* (1000-up)



15667 Fr. 225 \$1 1896 Silver Certificate Extremely Fine-About New. A pleasing note consecutive to the one above and every bit as nice. *From The John Ameen Collection* (1000-up)

15668 Fr. 225 \$1 1896 Silver Certificate PCGS Very Fine 20. Pleasing paper quality is noted on this distraction-free note. (500-up)



15669 Fr. 226 \$1 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ. The first of the Black Eagle Aces and an unusually nice example with ideal colors, broad even margins, plainly evident paper originality, and loads of eye appeal. This first number of 1899 Ones is a minor one-number type with the "Series of 1899" appearing above the right-hand serial number. (1250-up)



15670 Fr. 226 \$1 1899 Silver Certificate CGA Gem Uncirculated 66. The paper waves are in all the right places on this attractive Black Eagle. (1250-up)



15671 Fr. 226 \$1 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ. Not much can be improved upon as this Black Eagle is as original as they come. Nicely margined with excellent centering worthy of the assigned grade. (800-up)

15672 Fr. 226 \$1 1899 Silver Certificate PMG Choice Uncirculated 64 EPQ. The back centering looks like what has kept this note from the Gem grade. (700-up)



15673 Fr. 226a \$1 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ. Breathtaking color coupled with wonderful original surfaces are features of a Black Eagle certain to please its new owner. (1000-up)



15674 Fr. 226a \$1 1899 Silver Certificate PCGS Superb Gem New 67PPQ. This is the finest of four notes from a cut sheet, where the grades were 67PPQ, 66PPQ, 65PPQ and 64PPQ. We are offering these notes in separate lots, but together they make an intriguing and informative grading set. This note is, as the holder might suggest, a perfectly centered and blazingly original example, fully equal to the two PCGS 67PPQ notes sold in our last two sales, each of which realized between \$2500 and \$2800. (2500-up)



15675 Fr. 226a \$1 1899 Silver Certificate PCGS Gem New 66PPQ. Just a hair less perfectly centered than the PCGS 67PPQ example above, and consecutive to it. It's fully embossed and screamingly original, as are all four pieces from this cut sheet. (1000-up)



15676 Fr. 226a \$1 1899 Silver Certificate PCGS Gem New 65PPQ. The Gem New 65PPQ example from this cut sheet which could well, in our humble opinion, gone into a 66 holder...it's that nice. (700-up)



15677 Fr. 226a \$1 1899 Silver Certificate PCGS Very Choice New 64PPQ. The last note from this cut sheet, with this piece, the "A" position note, possessing a large top margin and a rather thin bottom border. (500-up)



15678 Fr. 227 \$1 1899 Silver Certificate PCGS Gem New 66PPQ. Fresh paper waves and broad margins give this scarcer Friedberg number all the eye appeal of a Superb Gem. (1250-up)



15679 Fr. 227 \$1 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ. An example worthy of your consideration as the surfaces are near perfect. (1250-up)

## Serial Number 2 Black Eagle



15680 Fr. 227 \$1 1899 Silver Certificate PMG Choice Uncirculated 64 EPQ. A serial number 2 example with terrific color, and good, original embossing. Fr. 227 is a much scarcer Black Eagle Friedberg number—particularly in the higher grades. Single-digit examples have been commanding very strong prices and this strikingly attractive piece should create considerable interest. (10000-up)

15681 Fr. 227 \$1 1899 Silver Certificate PCGS Very Choice New 64PPQ. Deep blue serial numbers and seal are boldly embossed on this wavy and original near-Gem. (550-up)



15682 Fr. 228 \$1 1899 Silver Certificate PCGS Superb Gem New 67PPQ. Incredible face margins, along with strong color, and readily apparent original embossing all combine on this Superb 1899 Ace. (1500-up)



15683 Fr. 228 \$1 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ. Another lovely original Black Eagle in a pleasing almost superb grade. (1000-up)



15684 Fr. 228 \$1 1899 Silver Certificate CGA Gem Uncirculated 66. All the right paper waves are in all the right places. The embossing is bold to boot. (1000-up)

15685 Fr. 228 \$1 1899 Silver Certificate CGA Gem Uncirculated 66. A pleasing Black Eagle that has thick side margins. (1000-up)



15686 Fr. 228 \$1 1899 Silver Certificate PCGS Gem New 65PPQ. Deep embossing of the seal and serial numbers is noted on back. The margins are sufficient for a Gem grade and frame the deeply printed devices.  
*From The Walla Walla Collection (750-up)*



15687 Fr. 228 \$1 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ. A thin margin along the bottom of this original Black Eagle keeps it from a higher grade. *From The John Ameen Collection* (750-up)

15688 Fr. 228 \$1 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ. Consecutive to the note below, this strongly embossed example should delight its new owner. (750-up)

15689 Fr. 228 \$1 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ. This gorgeous Black Eagle returns to the market after being in a long held collection. (750-up)

15690 Fr. 228 \$1 1899 Silver Certificate PMG Choice Uncirculated 64 EPQ. Strict originality is noticed on this nicely margined Black Eagle. (600-up)

15691 Fr. 228 \$1 1899 Silver Certificate PMG Choice Uncirculated 64 EPQ. Another lovely Black Eagle kept from a higher grade due to a low back. (600-up)

15692 Fr. 228 \$1 1899 Silver Certificate PCGS New 61PPQ. The grade limiting factor on this fully margined issue is not readily apparent. (400-up)

15693 An Original Cut Sheet. Fr. 228 \$1 1899 Silver Certificate Notes Extremely Fine. This attractive cut sheet shows original paper and deep embossing on each note. There are however, three folds on each piece accounting for the grade. (Total: 4 notes) (800-up)



15694 Fr. 229 \$1 1899 Silver Certificate PCGS Gem New 66PPQ. Perfectly centered on both sides among outsized margins. The note boasts deep original embossing, sharp printing quality, and terrific eye appeal. (1000-up)



15695 Fr. 229 \$1 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ. Broad margins are the mainstay of this eye appealing Black Eagle's good looks. (1000-up)



15696 Fr. 229 \$1 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ. Three margins are especially broad for the issue. The fourth is solid and certainly sufficient for a Gem grade. Overall, the paper quality, depth of the overprint, and embossing are all perfectly original. (1000-up)

15697 Fr. 229 \$1 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ. This widely margined Black Eagle would make a great mate to the Fr. 229a below. (750-up)

**PMG Gem Uncirculated 65 EPQ 1899 Fr. 229a**



15698 Fr. 229a \$1 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ. The rarest of the Black Eagles in a seldom seen grade. A little over 100 examples are known for this Vernon/McClung Date Right issue with not many as colorful or original as this one. The last few notes of this caliber realized over \$20,000 at auction over two years ago. Simply stunning surfaces and deep inks should easily propel this note past that figure, given the demand for quality and rarity in the large-size collecting arena. (25000-up)



15699 Fr. 229a \$1 1899 Silver Certificate PMG Extremely Fine 40. This picture perfect Extremely Fine has all the eye appeal one would want from a lightly circulated issue. The paper is bright, the overprint midnight blue, and the margins broad. (5000-up)



15700 Fr. 229a \$1 1899 Silver Certificate PMG Fine 12. This Fr. 229a number is a favorite of Black Eagle collectors. The folds are a touch heavy, though none compromises the paper or overall appeal of this type note. (3000-up)

**PCGS Superb Gem New 68PPQ Black Eagle Star**



15701 Fr. 230 \$1 1899 Silver Certificate Star Note PCGS Superb Gem New 68PPQ. The nicer of a consecutive pair never offered together until tonight. An absolutely great Star that earned its PPQ modifier with its embossing, natural paper ripple, and full margins. Add in the blue overprint laying on white paper and you have one quality Black Eagle star. It is the only Black Eagle star carrying the Superb Gem New 68 grade we know of from either major grading service, and it may well retain that position for many years to come. We sold this piece back in September of 2006 for \$18,400, and it certainly is worth every dollar of that and more today. (20000-up)



15702 Fr. 230 \$1 1899 Silver Certificate Star Note PCGS Superb Gem New 67PPQ. This fully embossed, totally original Black Eagle star with wide margins for the type comes from a run of CU examples as listed in the Murray census. It is the sheetmate of the example graded 68PPQ that is offered above and very nearly as nice. It will be quite some time before a consecutive pair of this caliber appear together again. We sold this piece in January of 2007, when it realized \$17,250, a number it should certainly reach again this evening. (17500-up)



15703 Fr. 230 \$1 1899 Silver Certificate CGA GEM Uncirculated 68. Solid margins, bold embossing and pleasing paper waves are noted on this Napier-McClung Black Eagle. (2000-up)



15704 Fr. 230 \$1 1899 Silver Certificate PCGS Superb Gem New 67PPQ. Broad margins all the way around along with excellent color, and easily seen deep original embossing, all highlight this 1899 Single which certainly appears to have earned its Superb PPQ grade. (1500-up)

15705 Fr. 230 \$1 1899 Silver Certificate PCGS Very Choice New 64PPQ. Black Eagles of this Friedberg number are elusive in the new grades. A pleasing well margined note. (750-up)

### Low Serial Number 5 1899 Napier-Thompson \$1 Black Eagle



15706 Fr. 231 \$1 1899 Silver Certificate Serial Number 5 PCGS GEM NEW 65PPQ. This Serial Number 5 Napier-Thompson note is utterly fresh, with deep, original embossing, huge margins, ideal color and all the attributes required for the Gem New 65 grade noted on the holder. This is the lowest number ever to appear at public auction. A cut sheet bearing serial numbers 1-4 does exist, but it has never been offered at public sale and its whereabouts are currently unknown. This is a rare signature combination in its own right, but with this most desirable single digit number it is sure to generate much bidder interest, with a likely realization in the range of... (12500-up)



15707 Fr. 231 \$1 1899 Silver Certificate PMG GEM Uncirculated 65 EPQ. A scarce Napier-Thompson example which displays bold color and huge margins along with wonderful centering. This Friedberg number does not turn up very often and is the scarcest Black Eagle other than the Fr. 229a. (4000-up)



- 15708 Fr. 232 \$1 1899 Silver Certificate PCGS Gem New 66PPQ. Fresh paper waves are easily seen through the holder. The last example of this Friedberg Number that we handled in the same grade realized \$1150. (1000-up)
- 15709 Fr. 232 \$1 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ. A nicely centered note which maintains wonderful color. (750-up)



- 15710 Fr. 233 \$1 1899 Silver Certificate PCGS Gem New 66PPQ. Beautifully centered and with the bright fresh look that one would expect for a PCGS 66EPQ. Hard to find this nice.

*From The Walla Walla Collection (1000-up)*



- 15711 Fr. 233 \$1 1899 Silver Certificate CGA Gem Uncirculated 66. Embossing of the serial numbers is plainly evident on the back of the note. (1000-up)



- 15712 Fr. 233 \$1 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ. Solid margins surround this attractive and wholly original Black Eagle. Deep original embossing is also noted through the holder. (800-up)



- 15713 Fr. 233 \$1 1899 Silver Certificate PCGS Gem New 65PPQ. The margins are fully sufficient, though top to bottom are a little uneven. Embossing of the overprint is bold and is easily seen in the holder. (800-up)



- 15714 Fr. 233 \$1 1899 Silver Certificate PCGS Gem New 65PPQ. The overprint is bold and the paper waves remain. (800-up)

## Two Digit Serial Number Black Eagle Cut Sheet



15715 Fr. 233 \$1 1899 Silver Certificates Cut Sheet of Four PCGS Gem New 65. A lovely quartet of well margined and fresh Black Eagles from the YY block, carrying serial number 61, 62, 63, 64. (Total: 4 notes) (4000-up)



15716 Fr. 233 \$1 1899 Silver Certificates Cut Sheet of Four PCGS Gem New 65. This cut sheet of Black Eagles sports low serial numbers Z61Z through Z64Z. The inks are still dark after all of these years as this cut sheet is brought to auction for the very first time. Natural paper ripple can also be seen on the back of each note in the area of the top margin. This is a superior cut sheet for this Friedberg number. (Total: 4 notes) (4000-up)

15717 Fr. 233 \$1 1899 Silver Certificate PCGS Very Choice New 64PPQ. Strike through embossing of the serial numbers is noted on this Black Eagle with all the right paper waves in all the right places. (650-up)

15718 Fr. 233 \$1 1899 Silver Certificate PMG Choice Uncirculated 64. Deep inks are noticed on this note with some embossing present. (650-up)

15719 Fr. 233 \$1 1899 Silver Certificate PMG Choice About Unc 58 EPQ. This well embossed and wholly original piece has a light corner fold at lower right. (300-up)

15720 Fr. 233 \$1 1899 Silver Certificate Star Note PMG Very Fine 30 EPQ. Black Eagle replacements are soaring in popularity since the new Murray book has been released. After a 17 year hiatus this note once again becomes available to collectors.

*From The Drew Keough Collection (600-up)*

15721 Fr. 234 \$1 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ. This Black Eagle has withstood the test of time by remaining virtually flawless with plenty of eye appeal.

*From The Warren Marshall Collection (1000-up)*

15722 Fr. 234 \$1 1899 Silver Certificate PMG Choice Uncirculated 64 EPQ. Pristine, no-problem surfaces are noticed on this strongly embossed Black Eagle. (750-up)



15723 Fr. 235 \$1 1899 Silver Certificate CGA Gem Uncirculated 67. Punch through embossing of the serial numbers is noted on the back of this Superb Black Eagle. (1200-up)

### Serial Number 1 Black Eagle



15724 Fr. 235 \$1 1899 Silver Certificate Serial Number 1 PCGS Very Choice New 64PPQ. A lovely example of a serial number 1 Black Eagle. The note is broadly margined with terrific color, ideal centering, and embossing that can be easily seen through the third party holder. Track & Price does not list serial number 1 examples from any of the blocks in its auction census for this Friedberg number. There is a serial number 1 example in the Smithsonian, which is part of a cut sheet. Serial number 1 type notes have always been popular, and in recent years that popularity has almost become a frenzy. We would not be at all surprised to see this handsome example reach or exceed... (25000-up)



15725 Fr. 235 \$1 1899 Silver Certificate PMG Choice Uncirculated 64 EPQ. Solid margins are noted on all sides and a view of the back reveals fully embossed serial numbers. (750-up)

15726 Fr. 235 \$1 1899 Silver Certificate PMG Choice Uncirculated 63. A pleasing Black Eagle with a matched ending serial number. (600-up)



15727 Fr. 235 \$1 1899 Silver Certificate Star Note PMG Choice About Unc 58 EPQ. A center fold is noticed on this premium example which serves up plenty of embossing. (1250-up)



15728 Fr. 236 \$1 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ. The even two-digit T30A serial number considerably enhances the value of this high grade Black Eagle Ace.  
From The Drew Keough Collection (2000-up)



15729 Fr. 236 \$1 1899 Silver Certificate CGA Gem Uncirculated 66. All the right paper waves are noted in all the right places. The boldly embossed serial numbers and overprint are plainly visible on the back of the note. (800-up)



15730 Fr. 236 \$1 1899 Silver Certificate CGA Gem Uncirculated 66. A broadly margined ace with bright color and broad margins all around. Notes in certified grades higher than 65 continue to be under intense buying pressure. This pleasing "Mark of the Beast" Eagle example carries serial number 666. It would make an interesting pair with the National from Seattle we offer with the same number. (1000-up)



15731 Fr. 236 \$1 1899 Silver Certificate CGA Gem Uncirculated 66. This wavy piece boasts the two digit serial number X55A. (1800-up)



15732 Fr. 236 \$1 1899 Silver Certificate CGA Gem Uncirculated 66. Cavernous embossing is noted on all of the third printing details. (800-up)

15733 Fr. 236 \$1 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ. A touch of tightness along the bottom margin keeps this Black Eagle from the Superb Gem grade. (750-up)



15734 Fr. 236 \$1 1899 Silver Certificate CGA Gem Uncirculated 65. Five digits of solid eights are a highlight on this broadly margined Gem. This piece traces its pedigree to Harry Bass and has been unavailable to collectors since 1999. (2250-up)



15735 Fr. 236 \$1 1899 Silver Certificate PCGS Very Choice New 64PPQ. Two digit serial number N90A is noticed on this vibrant Black Eagle. (1500-up)



15736 Fr. 236 \$1 1899 Silver Certificate PCGS Very Choice New 64. Solid, Gem quality margins are noted on his Black Eagle with a popular two digit serial number X24A. (1400-up)



15737 Fr. 236 \$1 1899 Silver Certificate Very Choice New. A lovely example which displays full original embossing, bright white paper, and perfectly natural surfaces. (600-up)

15738 Fr. 236 \$1 1899 Silver Certificate PMG Choice Uncirculated 64. A nicely margined Black Eagle from the M-A block. (600-up)

15739 Fr. 236 \$1 1899 Silver Certificate PCGS Choice New 63. Solid margins frame this deeply printed issue. (500-up)

15740 Fr. 236 \$1 1899 Silver Certificate PMG Uncirculated 62. Embossing and natural paper surfaces are viewed through the third-party holder. The edges do show some handling. (300-up)

15741 Fr. 236 \$1 1899 Silver Certificate PCGS New 62. A light fold runs through the broad left margin of this Black Eagle. It is, however, completely clear of the deeply embossed design. The margins are fully sufficient for a Gem. (300-up)



15742 Fr. 237 \$1 1923 Silver Certificates Cut Sheet of Four PCGS Gem New 66PPQ (3) & Gem New 65PPQ. This lovely quartet carries serial number 89, 90, 91, and 92. These two digit notes are very original with monstrous embossing detected along with bright inks. (Total: 4 notes) (1500-up)



15743 Fr. 237 \$1 1923 Silver Certificate Star Note PCGS Gem New 66PPQ. Broad margins are noticed on this popular Replacement. The current value in the new Murray book is \$1200 in CU. Expect to see that figure as more of a starting point for this lovely note. (1750-up)

- 15744 Fr. 237 \$1 1923 Silver Certificate PMG Gem Uncirculated 65 EPQ. Six threes are seen in the middle of this Fancy Serial Number ace. (300-up)

**Grinnell Fr. 237 Cut Sheet**



- 15745 Cut Sheet Fr. 237 \$1 1923 Silver Certificates CGA Gem Uncirculated 65. This fascinating cut sheet features the serial numbers Z99999937B through 40B. Its first appearance at auction was as lot 745 in the Albert A Grinnell Sale in 1945 where it was described, "Sigs. Speelman and White, attractive numbers on this very scarce cut sheet, 99999937 to 99999940, Unc. Crisp." While the block letters were not added to the description, a quick survey of the census indicates these serial numbers are not known for any other blocks and thus must be the notes from the famed Grinnell collection. In that sale, the sheet realized \$15. The notes are bright and crisp though the paper is a bit subdued on the top margin of each piece. (Total: 4 notes) (1500-up)



- 15746 Fr. 237 \$1 1923 Silver Certificate Low Serial Number Gem New. Low serial number A211B enhances the eye appeal of this deeply punched, well centered gem. (500-up)



- 15747 Fr. 237 \$1 1923 Silver Certificates Consecutive Pair Gem New. Serial numbers B40000001D and B40000002D are seen on this nicely centered and strongly embossed pair.

*From The Drew Keough Collection (Total: 2 notes) (500-up)*

- 15748 Fr. 237 \$1 1923 Silver Certificate Star Note PMG Extremely Fine 40 EPQ. Deep embossing and wholly original paper are noted on this Star. A mere three bends are responsible for the grade. (300-up)

- 15749 Fr. 237 \$1 1923 Seven Consecutive Silver Certificates Extremely Fine. All share the same very light folds, but all, save one, are decently margined, problem-free consecutive notes. The final piece has two light stains. (Total: 7 notes) (450-up)



15750 Fr. 238 \$1 1923 Silver Certificate PMG Gem Uncirculated 65 EPQ. A nice representative of this less common signature combination.  
From The John Ameen Collection (300-up)



15751 Fr. 238 \$1 1923 Silver Certificate Star Note PMG Choice Uncirculated 64 EPQ. Fresh original paper waves are noted on this high grade star. (1000-up)



15752 Fr. 239 \$1 1923 Silver Certificate CGA Gem Uncirculated 66. This broadly margined Silver Ace boasts the ever popular Woods-Tate signature combination. The paper waves and embossing are evident through the holder. (1500-up)



15753 Fr. 239 \$1 1923 Silver Certificate PMG Gem Uncirculated 65 EPQ. While certainly not rare in any real sense, with about 200 examples known, this is by far the rarest of the 1923 Ones. There are over 2,500 Fr. 237's and just over a thousand Fr 238's. This number, while outnumbered ten to one by Fr. 237, does not have its true scarcity reflected in its price. A really nice example, with great color and easily seen paper originality.  
From The John Ameen Collection (1500-up)

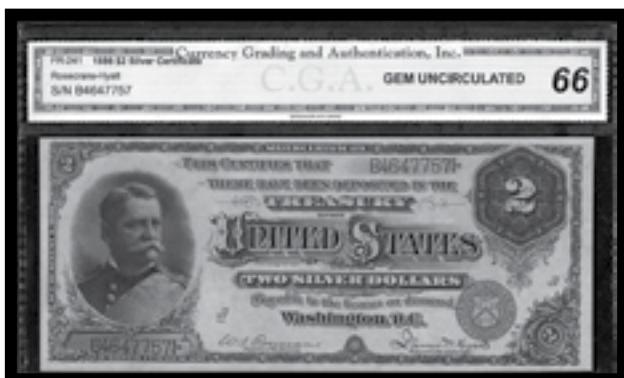


15754 Fr. 239 \$1 1923 Silver Certificate PMG Choice Uncirculated 64 EPQ. All the attributes of a fully Gem note held back by a bit of skew on the back. Bright and strongly embossed, this note should be a welcome addition to any collection. (1000-up)

15755 Fr. 239 \$1 1923 Silver Certificate PMG About Uncirculated 55 EPQ. An attractive, well margined example from this tougher issue for the series. (500-up)



15756 Fr. 240 \$2 1886 Silver Certificate PMG Choice Fine 15. Problem-free, fully detailed and bright notes such as this tend to attract a lot of attention. This piece is a poster child for the perfect Fine grade. (700-up)



15757 Fr. 241 \$2 1886 Silver Certificate CGA Gem Uncirculated 66. A much tougher Hancock Deuce, with fewer than 100 examples known in all grades combined, and very few of them at the top end. The note has generous, even margins, excellent color and great eye appeal. (4250-up)



15758 Fr. 241 \$2 1886 Silver Certificate PMG Choice Very Fine 35. Nicely margined and showing lightly handled surfaces.  
From The Warren Marshall Collection (1000-up)



15759 Fr. 242 \$2 1886 Silver Certificate PCGS Superb Gem New 67PPQ. A real standout of a Hancock Deuce, with huge, even margins, ideal centering of both sides, deep original embossing and the boldest, most perfect colors that anyone could ever hope for. This type does come nice, and we've handled a number of Superb pieces, but none were markedly superior to this flashy beauty. We sold a piece just a touch better, a PCGS 68, in April 2006 for \$18,400. This note will not quite reach that level, but it may well take a run at it. (12500-up)



15760 Fr. 242 \$2 1886 Silver Certificate PCGS Gem New 66PPQ. A wonderful Hancock Deuce that is widely margined and strongly embossed with excellent color. Fully fresh with the quality many of these notes lack. A note that is sure to impress. (7000-up)



15761 Fr. 242 \$2 1886 Silver Certificate CGA Gem Uncirculated 66. Beautifully bright colors with exceptional margins along with embossing that can be seen through the holder, all give the impression that CGA was right on the mark with their 66 grade designation. (6000-up)



15762 Fr. 242 \$2 1886 Silver Certificate PMG Gem Uncirculated 65 EPQ. A brightly colored example with clearly evident paper originality and excellent eye appeal. A most attractive example of this always-popular "Mustache Note," featuring the portrait of Civil War General Winfield Scott Hancock.

*From The John Ameen Collection (6000-up)*



15763 Fr. 242 \$2 1886 Silver Certificate PMG Choice Uncirculated 64 EPQ. This wonderfully original Hancock remains attractive and bright. Overall, the eye appeal is most pleasing with nice margins noticed. A little better back centering would have locked in the Gem designation.

*From The Warren Marshall Collection (3750-up)*



15764 Fr. 242 \$2 1886 Silver Certificate PMG Choice Uncirculated 64 EPQ. A glorious Hancock displaying deep, original embossing along with bright, fresh color. If the top margin were just a tad broader, the note would be a blazing Gem. As it lays, it's still a premium piece worthy of your consideration.

*From The Drew Keough Collection (3750-up)*



15765 Fr. 242 \$2 1886 Silver Certificate PCGS Choice New 63PPQ. This example comes from the run that has supplied generations of collectors with uncirculated Hancock deuces. It is bright and appears fully original through the PCGS holder, with only its slightly skimpy top margin holding it back from a substantially higher grade. (3000-up)



15766 Fr. 242 \$2 1886 Silver Certificate PCGS New 61. This piece has a great overall appearance with boldly printed details. A small stain is noted, but is well hidden in the design. (2250-up)



15767 Fr. 242 \$2 1886 Silver Certificate CGA About Uncirculated 55. This well margined deuce is bright with ample color and a light center bend that accounts for the grade. (2000-up)

15768 Fr. 242 \$2 1886 Silver Certificate PMG Fine 12. Even circulation is noticed on this well centered Hancock. (600-up)



15769 Fr. 243 \$2 1886 Silver Certificate PCGS Extremely Fine 40PPQ. This pretty, lightly circulated Hancock Deuce has a few light folds but no other mentionable flaws. It is well centered and broadly margined, and it has solid eye appeal for the grade. A difficult type to acquire in upper circulated grades. (1750-up)

## PMG 67 EPQ Windom



15770 Fr. 245 \$2 1891 Silver Certificate PMG Superb Gem Unc 67 EPQ. Even though third party grading has been around for a few years, it can still be considered somewhat new to the scene. As with all new markets, trends appear and pricing anomalies follow. Windom notes in high-end PCGS and PMG holders have been selling for less money than Hancock's in the same grades. Even though the Green Sheet shows Windom's with a slight edge (\$6,250 in 65; \$11,500 in 67) over Hancock's (\$5,500 in 65; \$10,500 in 67), the actual market, which is far higher than the Green Sheet, values Hancock's over Windom's. PCGS has not published its population reports for currency yet. However, PMG has and the numbers are likely comparable. PMG shows the following numbers for Hancock's: 65 (23), 66 (19), 67 (5), 68 (2). And for Windom's: 65 (5), 66 (12), 67 (10), 68 (0). Both the price structure and the census figures will change over time, but the current figures are clearly an anomaly. This cataloger has handled easily ten times as many Superb Hancock's as Windom's over the years. Windom's being far rarer than Hancock's in 65, but more common in 67 is simply nuts. The lesson here, if there is one, is that careful studying of market trends presents potential opportunities. This 67PPQ Windom, which will almost certainly sell for under \$20,000, is an opportunity. (17500-up)

## Brilliantly Colored Two-Digit Windom



**15771** Fr. 245 \$2 1891 Silver Certificate PMG Gem Uncirculated 65 EPQ. A number of notes have survived from this first pack of William Windom Deuces. This one, Serial Number E58, is new to the census, as are many of the notes from Mr. Ameen's collection. Most of these notes were put away decades ago, and very few pieces from his collection appear in the various databases. This one is a beauty with the incredibly fresh paper color and the blood-red seal associated with the finest examples of Windom notes. PMG notes "Ex: Donlon" on the holder. Many of John Ameen's notes came through that pioneering Utica, NY dealer in the 1960s. Second guessing the grading services can be a bit of a trap, but we sure don't see why this gorgeous note was not a 66 or 67. Pristine!

From The John Ameen Collection (10000-up)



**15772** Fr. 245 \$2 1891 Silver Certificate CGA Choice Uncirculated 63. A well-margined Windom, with strong color and original paper quality that can be easily viewed through the third-party holder. (3500-up)



**15773** Fr. 245 \$2 1891 Silver Certificate Choice About New. Save for a broad corner fold at the upper left, this Windom Deuce is a real Gem. It has excellent centering, including the ultra-wide side margins that are occasionally seen on this type. The note also has all its original paper surfaces, including deep serial number embossing. The colors are perfect, and the eye appeal is equal to that found on full Gem examples. (2500-up)

## PCGS Superb 67PPQ Windom



**15774** Fr. 246 \$2 1891 Silver Certificate PCGS Superb Gem New 67PPQ. A second 67 Windom from the same consignor. This is the other Friedberg number as well as the other grading service. An underrated type at this grade level and a note that could and should easily reach \$20,000. (17500-up)

**15775** Fr. 246 \$2 1891 Silver Certificate PCGS Extremely Fine 40. Three vertical folds and some handling are the only detriments on this bright and colorful Windom. (1400-up)



15776 Fr. 246 \$2 1891 Silver Certificate PMG Extremely Fine 40. The wear certainly agrees with the assigned grade on this high end Windom.

From The Warren Marshall Collection (1400-up)

15777 Fr. 246 \$2 1891 Silver Certificate PMG Very Fine 25. Bright paper, colorful details, and broad margins add to the overall eye appeal of this Deuce. (1200-up)

### PCGS 65PPQ Educational Deuce



15778 Fr. 247 \$2 1896 Silver Certificate PCGS Gem New 65PPQ. Excellent margins enhance this exceptional Educational Deuce that is also blessed with near-perfect centering, rich inks, and pristine paper quality. The embossing is fully evident on not only the serial numbers but also on other parts of the design, a fact that signifies complete originality. This lovely note should result in strong competition among high grade type collectors. (12500-up)



15779 Fr. 247 \$2 1896 Silver Certificate PMG Extremely Fine 45 EPQ. A nicely centered, solid XF Educational Deuce with bright color. Fresh, original surfaces are more than noticeable beneath the holder.

From The Warren Marshall Collection (3250-up)



15780 Fr. 247 \$2 1896 Silver Certificate PMG Extremely Fine 45 EPQ. An extremely well margined, lightly handled example of this popular denomination. Bright surfaces and deep, full inks combine to provide the successful bidder with a lovely mid-grade deuce. (3250-up)



15781 Fr. 247 \$2 1896 Silver Certificate PMG Extremely Fine 40. A broadly margined, brightly inked note exhibiting three vertical folds and some light handling.

From The Warren Marshall Collection (3000-up)

15782 Fr. 247 \$2 1896 Silver Certificate Very Fine. A well centered, wholly natural, problem-free example that, although it is technically at the lower end of the VF grade, remains highly presentable. A very nice collector grade piece. (1000-up)



15783 Fr. 248 \$2 1896 Silver Certificate New. This pleasing note has original surfaces with a touch of handling visible on either side. A couple of minor margin repairs at right keep the note from the choice grade. (5000-up)



15784 Fr. 248 \$2 1896 Silver Certificate PMG About Uncirculated 55. The design of the \$2 Educational is one of the nicer engravings seen on US currency from a bygone era. The portraits of Fulton and Morse are quite lifelike on this high grade PMG certified \$2 Ed. (4250-up)



15785 Fr. 248 \$2 1896 Silver Certificate Extremely Fine. A number of small pinholes and some light discoloration hold the grade down on this otherwise AU Educational Deuce. In the proper hands with a touch of effort, this note will likely enter an AU holder.  
From The John Ameen Collection (2500-up)



15786 Fr. 248 \$2 1896 Silver Certificate PMG Very Fine 25. A wonderful Smillie engraved note that looks quite clean despite the light circulation. (2000-up)



15787 Fr. 248 \$2 1896 Silver Certificate PMG Choice Fine 15. This picture perfect Fine is sufficiently bright considering the grade and boasts margins not often seen on full Gems. The devices are uninterrupted and the paper is problem-free. (1100-up)

15788 Fr. 248 \$2 1896 Silver Certificate PMG Choice Fine 15. No problems to report on this nicely margined Educational Deuce that is looking for a new home. (1100-up)

15789 Fr. 248 \$2 1896 Silver Certificate PMG Very Good 8. A pleasing Educational Deuce with a bit too much soiling to make the next grade. The usual faults for the grade such as minor margin nicks and a pinhole or two are exhibited. (800-up)

15790 Fr. 248 \$2 1896 Silver Certificate Good. Very heavily circulated, and either starched or plasticized in an ill-advised attempt to stiffen the paper. (350-up)



15791 Fr. 249 \$2 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ. Perfect front to back centering is noted on this fully margined Gem. The overprint is a deep blue and the paper especially vivid. (2500-up)



15792 Fr. 249 \$2 1899 Silver Certificate PMG About Uncirculated 55. A quality piece that exhibits a lone fold with great embossing but has been flagged for hinge remnants.

*From The John Ameen Collection (1250-up)*

15793 Fr. 249 \$2 1899 Silver Certificate PCGS Very Fine 35PPQ. This appealing Deuce features broad, even margins for the issue.

*From The Walla Walla Collection (600-up)*



15794 Fr. 249 \$2 1899 Silver Certificate PMG Very Fine 30. This note has some interesting details on the back. Frederick G. Payne from Lewiston, ME was under the command of General Bell and penned this piece on 9-9-1904 as a souvenir for service in Virginia. He was part of the Second Regt. Band from Maine. What value can be placed on this historical inscription? (500-up)

15795 Fr. 249 \$2 1899 Silver Certificate PMG Very Fine 30. Here is another pleasing manuscript piece, received while under the command of General A R Chaffee dated Aug 22-29, 1903. We have Frederick G. Payne from Lewiston, ME who was with the 2nd Regiment Band from Maine to thank for this interesting glimpse back in time. (500-up)



15796 Fr. 251 \$2 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ. The colors are striking on this strictly original, well margined, turn-of-the-century Two. Although prices for these have certainly advanced, they seem to have become a bit out of proportion. These Deuces are many times scarcer than the comparable Aces—particularly in high grade. The pricing structure does not properly reflect their relative rarity. (3250-up)



15797 Fr. 253 \$2 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ. Although there are almost 300 Napier-McClung Deuces recorded in the census, less than 8% have been graded by PMG as 65 or higher. This Two has superb color for the type and totally original paper surfaces. (3250-up)



15798 Fr. 253 \$2 1899 Silver Certificate PMG Choice Uncirculated 64 EPQ. This note faces up well but the back printing is slightly off center, which has held back the grade. Nicely margined with strong embossing and bright inks, expect this quality example to realize in the area of... (1500-up)

#### Two-Digit Napier-Thompson 1899 Deuce



15799 Fr. 254 \$2 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ. A low serial number example of this very scarce number which bears the Napier-Thompson signature combination. Many notes from the first pack were saved, and they represent most all of the high grade examples of this number. The total census for this scarce piece is only seventy-four. This one is nicer than most. We sold it in April of last year for \$9,775. Now, in this PMG 66 EPQ holder, we would expect it to do a bit better. (10000-up)

#### CGA Gem 66 Low Serial #202 Radar 1899 Agricultural \$2



15800 Fr. 255 \$2 1899 Silver Certificate CGA Gem Uncirculated 66. Radar serial number M202 is seen on this lovely three digit example which is nicely margined, well centered and quite vivid. (4000-up)



15801 Fr. 255 \$2 1899 Silver Certificate PCGS Gem New 65. This broadly margined issue boasts fully original paper waves and decent embossing of the serial numbers. (3000-up)



15802 Fr. 255 \$2 1899 Silver Certificate PCGS Gem New 65. This is a lovely example, with pleasing, even margins, and bright colors of the inks and paper. This type has been increasingly difficult to obtain in top grade in recent years. (3000-up)

15803 Fr. 255 \$2 1899 Silver Certificate PMG About Uncirculated 55 EPQ. A bit too much handling has dropped the grade a bit though all other attributes remain original. (800-up)

- 15804 Fr. 255 \$2 1899 Silver Certificate PMG Extremely Fine 40 EPQ. Original paper surfaces have earned this Deuce its EPQ modifier. (500-up)



- 15805 Fr. 256 \$2 1899 Silver Certificate PMG Choice Uncirculated 64 EPQ. A near gem example from a perennially popular series, put away long ago in its original state, fortunately for collectors. Wonderful original embossing and vibrant color deliver excellent eye appeal for the grade.

From The Warren Marshall Collection (1500-up)



- 15806 Fr. 256 \$2 1899 Silver Certificate PCGS Very Choice New 64. A bit more top margin and this brightly hued deuce is most certainly a gem. (1500-up)



- 15807 Fr. 256 \$2 1899 Silver Certificate PCGS Choice About New 58PPQ. Solid frame lines run along all four sides of this Deuce. The paper is well embossed and boasts original paper waves.

From The Walla Walla Collection (800-up)

- 15808 Fr. 256 \$2 1899 Silver Certificate CGA About Uncirculated 58. The lightest of center bends is noted just to the right of center. The margins and overall eye appeal on this issue are otherwise Gem. (800-up)



- 15809 Fr. 256 \$2 1899 Silver Certificate Star Note PMG Choice Very Fine 35. PMG has awarded this bright star example its highest Very Fine grade of Choice VF 35. It's a well printed piece that certainly ranks at the top of its grade range. With the high demand for third party graded star notes, expect bidding to reach or exceed... (2250-up)



- 15810 Fr. 256 \$2 1899 Silver Certificate Star Note PMG Very Fine 25. A second Fr. 256 star, this graded Very Fine 25 by PMG. It is an evenly circulated example with good color and no detriments that can be observed through the holder. Like its mate above, the note bears Face Plate 2, the slightly more common variety, although no type note with only 39 examples in all grades combined reported could truly be called common. (1750-up)



15811 Fr. 257 \$2 1899 Mule Silver Certificate PMG Choice Very Fine 35. This lovely mid-grade example carries Frank White Back Plate 12. (500-up)



15812 Fr. 257 \$2 1899 Silver Certificate Star Note Fine. This is a scarcer star number with just sixteen examples reported, not including this new to the census specimen. It's an evenly circulated piece with no defects worthy of mention.  
*From The Walla Walla Collection (1250-up)*

15813 Fr. 257 \$2 1899 Silver Certificate Star Note PMG Very Good 8. Light soiling which is commensurate with the grade appears on this scarcer \$2 star. (750-up)



15814 Fr. 258 \$2 1899 Silver Certificate PMG Choice Uncirculated 64 EPQ. Only a hair-thin lower margin has relegated this lovely note to choice plus status. These surfaces still look much the same as when it was first printed.

*From The Warren Marshall Collection (2000-up)*



15815 Fr. 258 \$2 1899 Silver Certificate PMG Choice Uncirculated 64. The margin disparity along the top has caused this grade to be applied. Wonderful color is still present and this note should be well received.  
*From The Drew Keough Collection (2000-up)*

#### PCGS Choice New 63PPQ Star Note



15816 Fr. 258 \$2 1899 Silver Certificate Star PCGS Choice New 63PPQ. This is a bright and attractive star example whose originality is evident even through the PCGS encasement. It happens to be the first PCGS or PMG uncirculated example of this number that we or anyone else have sold, making valuation here somewhat difficult. The new Murray star reference lists this note at \$9000 in CU, which seems a bit aggressive for our taste. The market will decide tonight whether we or the new edition of Murray has come up with the right number here. (6000-up)



15817 Fr. 258 \$2 1899 Silver Certificate PMG Choice About Unc 58 EPQ. Here is another lovely Agricultural \$2 note, from a small hoard, acquired long ago by our consignor. (900-up)

15818 Fr. 258 \$2 1899 Silver Certificate PMG Choice About Unc 58 EPQ. Yet another lovely example folded once then put away for posterity. (900-up)



15819 Fr. 258 \$2 1899 Silver Certificate PMG Choice About Unc 58 EPQ. A center fold accounts for the grade on this otherwise vibrant, original Agricultural Deuce. (900-up)



15820 Fr. 258 \$2 1899 Silver Certificate PMG Choice About Unc 58. Ample margins, embossing, and bright paper make for a quality Deuce. This note is not in the census, but it is a couple of serial numbers away from a CU example. (850-up)

15821 Fr. 258 \$2 1899 Silver Certificate PMG Choice About Unc 58. Embossing can be seen beneath the encasement on this deeply inked example. (850-up)

15822 Fr. 258 \$2 1899 Silver Certificate PMG About Uncirculated 53 EPQ. A lightly circulated Agricultural \$2 that exhibits a center fold and light handling. (800-up)

15823 Fr. 258 \$2 1899 Silver Certificate Extremely Fine. A touch of embossing remains on this colorful Agricultural \$2. (600-up)

15824 Fr. 258 \$2 1899 Mule Silver Certificate PMG Very Fine 30 EPQ. This note faces up very well and displays much brightness. (500-up)



15825 Fr. 261 \$5 1886 Silver Certificate PMG Choice Very Fine 35. The surfaces of this Silver Dollar Back remain intact and the color is pleasing. Nicely margined, with this grade being most elusive for the design. (3000-up)



15826 Fr. 261 \$5 1886 Silver Certificate PMG Fine 12. This mid-grade silver dollar back boasts a fully intact back vignette and a boldly colored seal for the grade. There is a lone pinhole where the vertical and horizontal folds meet. (1250-up)



15827 Fr. 261 \$5 1886 Silver Certificate Very Good. An amazingly solid note for the grade, free of the edge problems and tears normally associated with VG type notes. A small stain in the portrait area is this note's only problem. Fr. 261 is a scarcer Silver Dollar Back number. (850-up)

## Gem Fr. 263



15828 Fr. 263 \$5 1886 Silver Certificate CGA Gem Uncirculated 66. Ideal front to back centering and solid margins are noted on this bright and deeply printed Silver Dollar Back. Recent interest from collectors has helped this note rank among the favorite all time designs on US Currency. (25000-up)

## Near-Gem Silver Dollar Back



15829 Fr. 263 \$5 1886 Silver Certificate PCGS Very Choice New 64. Gem quality margins frame this Silver Dollar Back that boasts pleasing paper quality. Even the third party holder does not hide the original paper waves. Close inspection fails to reveal a reason for the lack of a Premium Paper Quality designation. Adding to the overall aesthetics of this ever-popular type is a large brown seal printed as deeply as one will find for the issue. (17500-up)



15830 Fr. 263 \$5 1886 Silver Certificate Extremely Fine+. An elusive grade for this series which depicts the earliest use of our motto 'In God We Trust.' The folds are difficult to locate and the color is very vivid for a lightly handled note. Always popular and desirable, the eye appeal seen should bring a substantial premium. (7000-up)



15831 Fr. 263 \$5 1886 Silver Certificate PMG Choice Fine 15. A few pinholes are noticed on this average circulated Silver Dollar Back. (1250-up)

15832 Fr. 263 \$5 1886 Silver Certificate Very Good-Fine. The surfaces are a bit dirty as one would expect for the grade, and the upper corners are lightly damaged. All-in-all, a rather decent Silver Dollar back. (800-up)

PMG Gem Uncirculated 66 EPQ  
Silver Dollar Back



15833 Fr. 263 \$5 1886 Silver Certificate PMG Gem Uncirculated 66 EPQ. This piece was last sold by CAA in September 1997, where the note was graded Superb Gem New and realized \$3850 against an estimate of \$3750-up. The superlatives related to being broadly margined, fully bright and strictly original fit as well today as they did a decade ago. The embossing was compared then to the type found on \$5 Legals. The centering on both sides is virtual perfection. Today, these eye popping notes with a degree of history to back up the grade will bring multiples of what was paid a mere ten years ago. A similar example from the same run sold by us in Long Beach last year realized \$32,200 against an estimate of \$20,000-up. Be prepared for a slugfest to acquire this beauty as it should see about the same result if not an even higher realization. (30000-up)



15834 Fr. 264 \$5 1886 Silver Certificate PMG Very Fine 25. Fr. 264 is considerably scarcer than its type-mate, the other Large Brown Seal Silver Dollar Back, Fr. 263 with a touch over 50 264s known and 232 263s.  
From The John Ameen Collection (3500-up)



15835 Fr. 267 \$5 1891 Silver Certificate PCGS Fine 15. Courtesy Autograph. The back of this well centered certified note bears the courtesy autograph of D.N. Morgan, whose engraved signature appears on the face as Treasurer of the United States. A great note for the collector. (750-up)

15836 Fr. 267 \$5 1891 Silver Certificate PMG Choice Fine 15. The margins are broad for the issue and the printed details remain bold. (500-up)



15837 Fr. 268 \$5 1896 Silver Certificate PMG About Uncirculated 55 EPQ. Especially broad margins for the issue and deeply printed devices give this piece the overall appearance of a full Gem. A faint center bend and corner tip fold are noted, but are really only visible from the back. (9000-up)



15838 Fr. 268 \$5 1896 Silver Certificate PMG Very Fine 25. Even margins surround this lovely example that has stood the test of time. Despite the circulation it has remained free of problems often seen at this grade level. (3250-up)

### Superb Five Dollar Educational—PCGS 67PPQ



15839 Fr. 269 \$5 1896 Silver Certificate PCGS Superb Gem New 67PPQ. PCGS has not, as of yet, released their population figures, but it is certainly a safe presumption that this piece is alone or very nearly alone at this grade level. PMG has graded just a single 67 out of over seventy Fr. 269s submitted. This piece is everything you would expect from the grade—beautifully margined, brightly colored and originally embossed. The popularity of this type is unquestioned and in its PCGS holder, its grade will not be questioned either. An extraordinary example of an ultimately popular piece. (30000-up)

Five Dollar Educational—PMG 65 EPQ



- 15840 Fr. 269 \$5 1896 Silver Certificate PMG Gem Uncirculated 65 EPQ. Beautifully well margined with super color, original paper surfaces, and razor-sharp print quality. The extremely busy design of these Five Dollar Educational notes created a situation where the central portion of the note frequently has a somewhat muddy appearance. This one is inked just right and has terrific clarity of all the features of the allegorical design. A very handsome piece that looks as though it would have been as equally at home in a 66 holder.

From The Warren Marshall Collection (20000-up)



- 15841** Fr. 269 \$5 1896 Silver Certificate PMG About Uncirculated 53 EPQ. Fortunately for the collecting community of today, Mr. Ameen purchased notes towards the higher end of the grading spectrum. This is certainly a lesson one should take in building any type of collection. We had the pleasure of viewing this note prior to sending it to PMG, and we can definitely attest to its originality. Mr. Ameen paid all of \$450 for this beauty.  
*From The John Ameen Collection (7500-up)*

*From The John Ameen Collection (7500-up)*



- 15842 Fr. 269 \$5 1896 Silver Certificate PMG Very Fine 25.  
This is the second rarest signature combination for the series. Expect a strong showing from this nicely margined example which pays homage to electricity and the effect it had on our burgeoning nation.  
*From The Warren Marshall Collection (3250-up)*

15843 Fr. 269 \$5 1896 Silver Certificate PMG Choice Fine 15. The design elements are strong and the paper remains light. (1502-)



- 15844** Fr. 270 \$5 1896 Silver Certificate Very Fine.

Here is an example of the rarest of the three \$5 Ed signature combinations. The note is clean and problem-free for the grade and at a glance it gives the visual impression of an XF note. Fr. 270s account for only about 15% of all the known Five Dollar Educational notes, and they should bring a premium in excess of the 20% or so over Fr. 268 and Fr. 269 that they currently realize. (3500-up)

## PMG 67 EPQ 1899 Five



15845 Fr. 271 \$5 1899 Silver Certificate PMG Superb Gem Unc 67 EPQ. This is the highest grade that PMG has yet given to a Fr. 271, and this note shares that honor with only four other pieces. As if to emphasize the extreme quality of this piece, PMG has added, "Good Embossing" after its "Exceptional Paper Quality" comment. The note, as one would expect at this grade level, has wonderful margins, great eye appeal and perfect paper and ink colors. A wonderful example of this earliest signature combination. (15000-up)



15846 Fr. 271 \$5 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ. A deep overprint contrasts nicely against the bright white and wholly original paper. (6500-up)



15847 Fr. 271 \$5 1899 Silver Certificate PMG Choice Uncirculated 64 EPQ. Pleasing four digit serial number 8801 is noticed on this simply marvelous looking Chief. The original paper wave and quality is unmistakable, with plenty of embossing noticed in the holder. A touch better centering and this note would without doubt be graded Gem. (4500-up)



15848 Fr. 271 \$5 1899 Silver Certificate PCGS About New 53PPQ. Plenty of embossing can still be seen on this lightly handled, vividly overprinted Chief. (2000-up)



15849 Fr. 271 \$5 1899 Silver Certificate PMG Extremely Fine 40. A pleasing mid-grade example of this proud Chief design, well margined with plenty of eye appeal. (1250-up)



15850 Fr. 271 \$5 1899 Silver Certificate PMG Very Fine 25. Eye appeal remains strong on this lightly handled, solidly margined Chief. (1000-up)



15851 Fr. 272 \$5 1899 Silver Certificate PMG Choice Uncirculated 64 EPQ. One of the scarcer Chief signature combinations with a known population lower than other issues. Were the centering a tad better, this would most certainly have garnered Gem status. Plenty of eye appeal is derived from the strong blue overprint. (4000-up)



15852 Fr. 273 \$5 1899 Silver Certificate PCGS Very Choice New 64. Solid margins run along the top and bottom edges of this issue. Overall, the eye appeal is closer to Gem. (3500-up)



15853 Fr. 273 \$5 1899 Silver Certificate PMG About Uncirculated 53. A centerfold and some tiny corner tip folds are noted on this well margined issue. (2000-up)



15854 Fr. 273 \$5 1899 Silver Certificate PMG Extremely Fine 40. Embossing stands out on this quality Chief of a tougher Friedberg number. (1000-up)

15855 Fr. 273 \$5 1899 Silver Certificate PMG Very Fine 25. A nice circulated example of this popular type. (900-up)

15856 Fr. 273 \$5 1899 Silver Certificate CGA Very Fine 20. A Very Fine Chief that is well margined. (800-up)



15857 Fr. 275 \$5 1899 Silver Certificate PMG Choice Very Fine 35. A brightly inked Chief in a high end Very Fine PMG holder. (1000-up)



15858 Fr. 275 \$5 1899 Silver Certificate PCGS Very Fine 25. A problem-free and fully margined piece with some remaining embossing. (900-up)



15859 Fr. 275 \$5 1899 Silver Certificate Very Fine. A bit soft and with a mild vinyl smell, but the note still has most all of its color and is surrounded by broad, even margins. (800-up)



15860 Fr. 277 \$5 1899 Silver Certificate PCGS Very Fine 35PPQ. A wonderfully embossed original note with loads of eye appeal. (1000-up)



15861 Fr. 277 \$5 1899 Silver Certificate Very Fine-Extremely Fine. Fresh and wholly original. This is the grade, and this note has the appearance, of what everyone wants when they buy a VF. Totally unmolested, clean, and premium in all respects. While certainly not a rare number, Fr. 277s are seen with far less frequency than most of the other Chiefs. (1000-up)



15862 Fr. 277 \$5 1899 Silver Certificate PMG Very Fine 30. For the grade, this piece boasts bright paper, a bold third printing, and bountiful margins. (950-up)



15863 Fr. 277 \$5 1899 Silver Certificate PMG Very Fine 30. This deeply printed Chief has all the eye appeal of a full EF or better note. (950-up)

**PCGS Very Fine 20 1899 \$5  
Silver Certificate Star Note**



15864 Fr. 277 \$5 1899 Silver Certificate Star Note PCGS Very Fine 20. Fortunately for collectors, Star Note values have been added to the Friedberg book, which should increase awareness and the popularity of the notes. Also, the new Murray book has aided in better determining rarity and value. This is a pleasing mid-grade example with much of its original color. To date only nine examples of this number are known, with this only the second appearance of one in the last five years. (5000-up)

**PMG 66 EPQ Chief**



15865 Fr. 278 \$5 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ. A beautifully centered example with embossing so bold it almost comes right through the PMG 66 EPQ holder. PMG has graded five Fr. 278's in this grade, with only one finer. We sold a virtually identical PMG 66 EPQ example just five serial numbers away from this piece in May of this year for \$11,500, and it would not surprise us at all to see this lovely note equal or exceed that number tonight. (10000-up)



15866 Fr. 278 \$5 1899 Silver Certificate PMG Choice Extremely Fine 45. A pleasing mid-grade Chief that displays plenty of embossing.  
*From The Warren Marshall Collection.* (1600-up)



15867 Fr. 278 \$5 1899 Silver Certificate PCGS Extremely Fine 40PPQ. A touch of tightness at the lower right is more than made up for by the great eye appeal and prominent embossing. (1500-up)



15868 Fr. 278 \$5 1899 Silver Certificate PMG Extremely Fine 40. A lovely Chief that has great eye appeal with some embossing still exhibited. (1400-up)



15869 Fr. 278 \$5 1899 Silver Certificate PMG Choice Very Fine 35 EPQ. Deep embossing is not hindered by the little time that this piece saw in the channels of commerce. (800-up)

15870 Fr. 278 \$5 1899 Silver Certificate PCGS Very Fine 30. A moderately circulated issue with a bold overprint and white paper. (750-up)

15871 Fr. 278 \$5 1899 Silver Certificate PMG Very Fine 25. This Onepapa looks snappy in the holder despite the circulation it has endured. Solid margins and sharp corners highlight the note. (700-up)



15872 Fr. 279 \$5 1899 Silver Certificate CGA Gem Uncirculated 65. A handsome Chief with obvious original embossing clearly noticed through the holder. The margins and color are just what one would expect for a 65. (6000-up)

15873 Fr. 280 \$5 1899 Mule Silver Certificate PMG Gem Uncirculated 66 EPQ. Fr. 280 is the second to last of the Chief numbers. This particular example is a mule indicated by back plate # 1296 which was one of the plate numbers prepared for notes intended for Burke's signature. It is relatively common in most grades (PMG has graded 148 pieces), but is decidedly rare at the upper-end of the grading system. This note is one of only five PMG 66s for this number with no pieces having been graded higher. The note is lovely with excellent margins, strong color, and original embossing that can be easily seen through the holder. The successful bidder on this note, now owning a mule, should contact the cataloger about the 40 acres he has coming to him. (10000-up)



15874 Fr. 280 \$5 1899 Silver Certificate PCGS Gem New 65. The face margins are perfectly even, framing this deeply printed and eye appealing Chief.  
From The Drew Keough Collection (6500-up)



15875 Fr. 280 \$5 1899 Mule Silver Certificate PMG Choice Uncirculated 64 EPQ. John Burke Back Plate #1207 was used on this wonderfully original Chief. Excellent color is noticed and it is well margined. (4500-up)



15876 Fr. 280 \$5 1899 Mule Silver Certificate PCGS About New 50. This briefly circulated specimen has all the appearance of a fully uncirculated issue. The margins are pleasing and the paper is bright.  
From The John Ameen Collection (2000-up)



15877 Fr. 280 \$5 1899 Silver Certificate PCGS Extremely Fine 45PPQ. Three folds do not affect this deeply embossed and fully margined issue. (1400-up)



15878 Fr. 280 \$5 1899 Mule Silver Certificate PMG Extremely Fine 40 EPQ. A wonderful Chief in a very desirable mid-grade with utterly natural surfaces. Strong embossing complements excellent paper ripple. (1250-up)

15879 Fr. 280 \$5 1899 Mule Silver Certificate PMG Very Fine 25. This Chief was folded into eighths and then it acquired a little more circulation. Back plate number 1267 is found in the Mule position at upper right. (900-up)



15880 Fr. 281 \$5 1899 Silver Certificate CGA Gem Uncirculated 67. This Chief has knockout eye appeal, with huge margins, gorgeous colors and embossing that is visible through the holder. Fr. 281 is the final number of the Chiefs, and as the most common number in high grade, it's avidly pursued as a type example. This piece has the look that condition-conscious collectors strive for. (8000-up)



15881 Fr. 281 \$5 1899 Silver Certificate PCGS Very Choice New 64PPQ. Bold embossing of the overprint is evident on the back of the note and the margins are clearly sufficient for the full Very Choice grade, even Gem.  
From The Thomas A. Bergin Collection (3750-up)



15882 Fr. 281 \$5 1899 Silver Certificate PMG Choice Uncirculated 63. A pleasing note that appears to have earned all of its 63 grade. (2750-up)



15883 Fr. 281 \$5 1899 Silver Certificate PMG About Uncirculated 55. A pinhole in the margin is noticed on this otherwise pleasing Chief that has blazing color. (2000-up)



15884 Fr. 281 \$5 1899 Silver Certificate PCGS About New 53. Decent centering is noticed on this Chief that is in a most sought after collector grade. (2000-up)



15885 Fr. 281 \$5 1899 Silver Certificate PMG Very Fine 30. This piece is as bright as one would want for a mid-grade issue. The paper is problem-free. (800-up)

## Near-Superb Porthole Star



**15886** Fr. 282 \$5 1923 Silver Certificate Star Note PMG Gem Uncirculated 66 EPQ. This is a drop dead gorgeous Porthole star, with virtually perfect centering on both sides, full originality, and boldly printed colors. It falls within the run of uncirculated examples that for years have provided collectors with the opportunity to own a gem example of this one year star type, and is as nice as any example we have ever had the pleasure of offering. With a recent auction record for a PCGS graded 67 Porthole star standing at \$34,500, we think it very likely that this piece, which appears every bit its equal, will certainly realize...  
*From The Warren Marshall Collection (20000-up)*



**15887** Fr. 282 \$5 1923 Silver Certificate CGA Gem Uncirculated 66. Pleasing paper waves and ideal embossing are noted in the holder. The margins are solid and the paper is bright, contrasting perfectly against the deep blue elements of the overprint. (7500-up)



**15888** Fr. 282 \$5 1923 Silver Certificate PMG Choice Uncirculated 64. A well margin Porthole that has been awarded a pleasing grade. Desirable with bright color throughout, expect a realization in the area of... (4500-up)



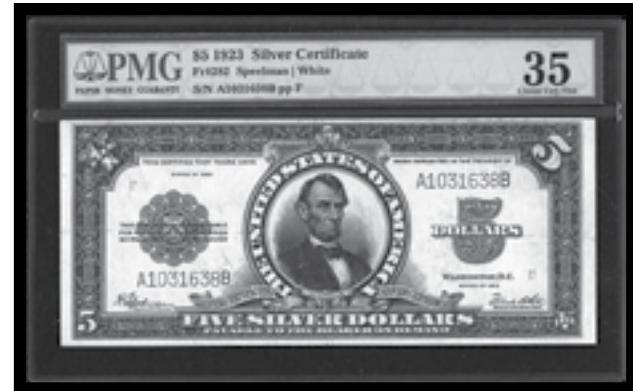
15889 Fr. 282 \$5 1923 Silver Certificate PCGS Choice About New 58PPQ. A corner tip fold is noted on this otherwise fully original and attractive Silver Certificate.  
*From The John Ameen Collection (2500-up)*



15890 Fr. 282 \$5 1923 Silver Certificate Extremely Fine-About New. This piece appears fully Gem, though there are a couple of light bends that are noted at either side of the portrait. An attractive issue with all the eye appeal anyone could expect from a Porthole.  
*From The Drew Keough Collection (2000-up)*



15891 Fr. 282 \$5 1923 Silver Certificate Very Fine-Extremely Fine. The paper color is just a hair toned down, but this Porthole is well margined with strong ink color and a nice overall appearance. (1500-up)



15892 Fr. 282 \$5 1923 Silver Certificate PMG Choice Very Fine 35. The colors look as good as those seen in higher grade examples. A well margined beauty in a most desirable grade that will be noticed. (1500-up)



15893 Fr. 282 \$5 1923 Silver Certificate PMG Very Fine 30. This brightly overprinted Porthole has been folded into eighths but still has plenty of vim and vigor. (1250-up)

15894 Fr. 282 \$5 1923 Silver Certificate Very Fine. There are two edge splits at the top—one of which begins as a small nick. The colors are excellent on this Lincoln Porthole type. (1000-up)



15895 Fr. 282 \$5 1923 Silver Certificate PMG Choice Fine 15. Five digit radar serial number A62426B is an added bonus on this pleasing Porthole that exhibits the usual circulation. Fancy numbers on large size notes are elusive especially in this series. (1500-up)

15896 Fr. 282 \$5 1923 Silver Certificate CGA Fine 15. The paper is solid, save for a lone split in the right margin. The wear that accounts for the grade is even. (850-up)

15897 Fr. 282 \$5 1923 Silver Certificate PMG Fine 12. This Porthole has sound edges and it is also problem-free for the grade. (800-up)



15898 Fr. 287 \$10 1880 Silver Certificate PMG Very Fine 25. Another lovely Large Size type note from this wonderful collection that offers a pleasing mid-grade look. Bright colors and solid margins highlight this example that will fill a hole in someone's collection tonight.  
*From The John Ameen Collection* (3500-up)



15899 Fr. 287 \$10 1880 Silver Certificate PMG Very Good 10. From our 2007 FUN Signature Auction, where the description read, "PMG comments about a restoration on this piece which certainly does little to distract from it. Always popular as a type note, it should quickly find a new home." It realized \$2185 on an estimate of \$1500-up. It should sell at about the same level tonight. (1750-up)



15900 Fr. 287 \$10 1880 Silver Certificate PMG Very Good 8 Net. Some adhesive remnants from mounting have been repaired on this Robert Morris \$10 that faces up nicely. A popular type note which should find a new home this evening. (1500-up)

15901 Fr. 287 \$10 1880 Silver Certificate Very Good. There are a few minor pieces missing from the left edge as well as edge tears and minor internal tears. Certainly well used, and likely to prove inexpensive. An opportunity for the collector of circulated notes to add a tough type. (1500-up)



15902 Fr. 293 \$10 1886 Silver Certificate PMG Choice Very Fine 35 EPQ. Perfectly solid for the grade with great originality noted on this well margined Tombstone.  
*From The John Ameen Collection* (2250-up)



15903 Fr. 293 \$10 1886 Silver Certificate PMG Very Fine 30. This is the much tougher 1886 Tombstone type with the Early Back design. Desirable for type due to its wonderful eye appeal. (2000-up)



- 15904 Fr. 293 \$10 1886 Silver Certificate Fine.** 1886 Tombstones have all-but-disappeared from the market. This one is a near perfect representation of the grade. It is well circulated to be sure, but the edges are solid. The face is wholly problem-free, and the back has only a single minor stain at its left edge. A very scarce type. (1200-up)



- 15905 Fr. 295 \$10 1886 Silver Certificate PMG Choice Fine  
15. Decent margins frame this moderately circulated issue. Internally, the paper is solid, with no problems to mention. (1750-up)

15906 Fr. 295 \$10 1886 Silver Certificate PMG Very Good  
10. A tough Friedberg number with the population right around 50 notes. (750-up)

## Lovely PCGS Gem New 66PPQ Tombstone



- 15907** Fr. 299 \$10 1891 Silver Certificate PCGS Gem New 66PPQ. This note was sold by us in the Malcolm Trask Collection sale of January, 2005 as part of a cut sheet of Tombstone notes. Each note was a broadly margined Superb Gem, with perfect original paper surfaces, ideal color, and excellent centering. This piece, the "D" position example, was singled out for special mention as having the best margins of the group. It has now returned to us encapsulated in a PCGS Gem New 66PPQ holder, and, having viewed this note in its pre-holdered state, we can attest to the conservative nature of that assessment. We have never had a Fr. 299 in either PMG or PCGS 66, but we can report the one PCGS 65PPQ note offered by us realized \$10,350 in May of this year. This specimen will bring more, and likely substantially more. (15000-up)



- 15908 Fr. 299 \$10 1891 Silver Certificate PMG Extremely Fine 40 EPQ. This Tombstone is blessed with extra large side margins, though it is a touch tight along the top at right. Some embossing is noticed along with a couple of faint folds, but it is still a colorful example with plenty of eye appeal.  
*From The Drew Keough Collection (2000-up)*



15909 Fr. 300 \$10 1891 Silver Certificate PMG Very Fine 25. Only one significant fold is noted on this Tombstone. It is perhaps some handling that accounts for the grade. Though the holder indicates a stain, it is minor at best and completely confined to the lower right hand corner. (1500-up)



15910 Fr. 301 \$10 1891 Silver Certificate PMG Choice Extremely Fine 45. The holder mentions this Tombstone has been trimmed. It is unfortunate, but it is still bright and well inked. (1750-up)



15911 Fr. 301 \$10 1891 Silver Certificate Fine-Very Fine. Evenly circulated and 100% problem-free. If you collect circulated type notes and are looking for a truly nice representative Tombstone, then this is your piece. (600-up)



15912 Fr. 302 \$10 1908 Silver Certificate PMG Very Fine 20. This bright Tombstone note displays solid margins and a vivid blue overprint. (800-up)

15913 Fr. 303 \$10 1908 Silver Certificate PMG Choice Fine 15. Of the three Friedberg numbers for this design, this number is the most elusive of the trio. This Tombstone is also problem free for the grade. (500-up)



15914 Fr. 304 \$10 1908 Silver Certificate Very Fine-Extremely Fine. This pleasing Tombstone is one of those that screams originality and because of this will justify the premium placed on it. Wide margins and vivid colors dominate the surface. (1000-up)

15915 Fr. 304 \$10 1908 Silver Certificate CGA Very Fine 20. The overprint is bold for the issue, though there are some minor splits in the margins near the folds. (750-up)



- 15916 Fr. 309 \$20 1880 Silver Certificate PMG Very Fine 20. One of the scarcer 1880 \$20 Silver numbers, with just under 50 examples in the census. Track and Price auction records show no offerings about the EF grade. A very tough number to locate in any grade at all, and this is a rather handsome example. When even slightly circulated, the black ink on the back of this distinctive series tends to fade toward gray. Not so on this example, which, despite a fair degree of circulation, has retained its full ink color.

*From The John Ameen Collection (7500-up)*



- 15917 Fr. 311 \$20 1880 Silver Certificate PMG Very Fine 25. A new note to the census which now stands at about 130. The third-party grade on this note seems right on the money. It is well printed, well margined, and problem-free save for honest circulation. A very nice example of the grade.

*From The John Ameen Collection (7000-up)*



- 15918 Fr. 311 \$20 1880 Silver Certificate PMG Choice Fine 15. A problem-free, evenly circulated example of this scarce 1880 Steven Decatur Silver Certificate. It's decently margined, and it has strong color. This piece previously appeared in our September 2005 Long Beach Signature Auction where it realized more than \$5000. With fewer examples of this popular type making auction appearances, it is likely to exceed the price realized at that sale. (5000-up)



- 15919 Fr. 318 \$20 1891 Silver Certificate PMG About Uncirculated 53. This is one of the nicer Mannings to make an appearance in one of our auctions in many years. Quite elusive in the higher grades, expect plenty of competition to acquire this nicely margined and colorful note.

*From The John Ameen Collection (4000-up)*



- 15920 Fr. 318 \$20 1891 Silver Certificate PMG Choice Extremely Fine 45. A lovely Manning that seems quite unhindered by the slight restoration done along the top margin. Nicely margined and retaining very bright surfaces with plenty of eye appeal.

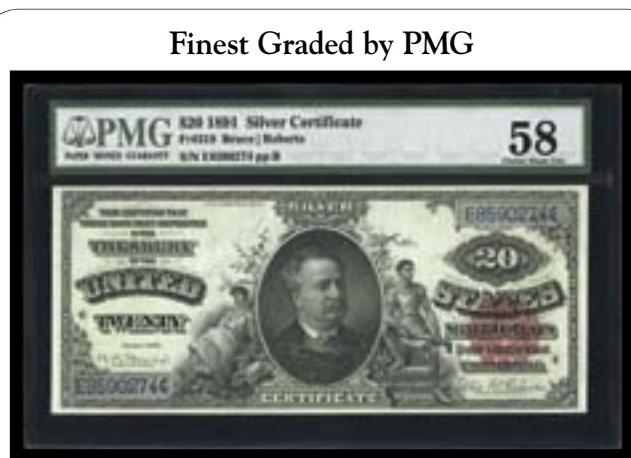
*From The Drew Keough Collection (2500-up)*



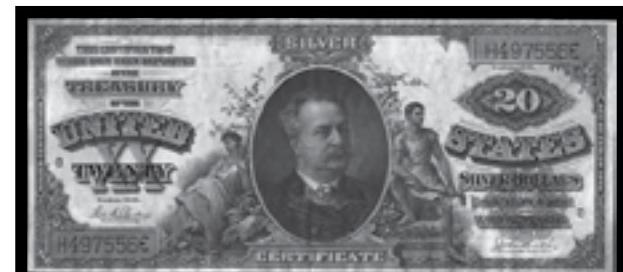
- 15921 Fr. 318 \$20 1891 Silver Certificate PMG Very Fine 30. A wonderful, well margined bright Manning \$20 that carries the small red scalloped seal. PMG has commented about margin repairs. (1750-up)
- 15922 Fr. 318 \$20 1891 Silver Certificate Fine-Very Fine. A bit soiled and with two tiny edge nicks. These Manning \$20s are a type that is not easy to find in any grade. (1000-up)



- 15923 Fr. 318 \$20 1891 Silver Certificate PMG Choice Fine 15. Generous margins are noticed on this average circulated note that faces up well. (1000-up)
- 15924 Fr. 318 \$20 1891 Silver Certificate Very Good-Fine. Solid for the grade. This \$20 Silver with the small red seal has remained wholly problem-free in spite of its heavy use. (800-up)



- 15925 Fr. 319 \$20 1891 Silver Certificate PMG Choice About Unc 58. Though the population report published by PMG is in its infancy, this piece will likely remain a condition-census example. It has a single light fold and all the eye appeal of a Gem. In its last auction appearance in 1986, it was awarded a full CU grade, which is how it is recorded in the census. As it stands, it is the finest graded by PMG to date. Only three other CU's are recorded in the census, each of which could also be AU. One of those high grade pieces is a permanent fixture in the ANA Museum in Colorado Springs. The margins are full on all sides and nearly even, and the printed details include deep blue serial numbers, a blazing red seal and complementary devices. (7500-up)



- 15926 Fr. 321 \$20 1891 Silver Certificate Extremely Fine. Notes in this classic mid-grade are always in demand when their originality is without question. A bit of light soil is noticed on the back.  
*From The John Ameen Collection (2500-up)*



- 15927 Fr. 321 \$20 1891 Silver Certificate PMG Extremely Fine 40. A well centered, bright Manning \$20 Silver that retains a pleasing overall appearance. Another fresh note available at auction for the first time.  
*From The Warren Marshall Collection (2500-up)*



- 15928 Fr. 321 \$20 1891 Silver Certificate PMG Very Fine 25. Excellent color remains on this popular Silver Certificate Type. It is nicely margined and has the look of a piece in a much higher grade. (1750-up)
- 15929 Fr. 322 \$20 1891 Silver Certificate Very Good-Fine. This is by far the scarcer of the two signature combinations for this type with just over 100 examples known. A couple margin nicks are noticed. (600-up)



- 15930 Fr. 335 \$50 1891 Silver Certificate PCGS Very Fine 30. A very pleasing mid-grade example of this scarce type, with crisp, original paper and bright colors. Fr. 335 is the most common signature found on \$50 Silvers, making this a perfect type example. Pictured on the note is Edward Everett, a Massachusetts Senator and Secretary of State under President Fillmore from 1852-1853. A really nice note that should inspire spirited bidding. (4000-up)



- 15931 Fr. 335 \$50 1891 Silver Certificate PMG Very Fine 25. Mid-grade \$50 Silvers, particularly defect-free pieces such as this one, are quite difficult to locate. The margins are excellent, the colors are strong, and the note is an ideal example of the middle Very Fine grade.  
*From The John Ameen Collection (3750-up)*



- 15932 Fr. 335 \$50 1891 Silver Certificate PMG Very Fine 20. Edward Everett, the featured speaker at the dedication of the Gettysburg Battlefield Cemetery, graces this attractive \$50. This piece is distraction free save for a few pinholes that are noted only when the note is held up to a light source. (3500-up)



- 15933 Fr. 335 \$50 1891 Silver Certificate PMG Choice Fine 15. We last handled this original and problem-free note in 2005. It is solid for the grade, with good margins and excellent color. (2750-up)



- 15934 Fr. 335 \$50 1891 Silver Certificate Fine. There is a small internal split, and this \$50 Silver has a hand-trimmed left margin which has taken a bit of the design at the lower left. This is a difficult type to come by and this note, even with its problems, has a nice appearance and will fill a hole in someone's circulated type collection. (2000-up)

## TREASURY NOTES



15935 Fr. 335 \$50 1891 Silver Certificate Fine. Relatively heavily circulated with some minor edge tears and a scattering of pinholes. This Edward Everett Fifty still has a nice overall appearance. Everett, whose long speech immediately preceded Lincoln's Gettysburg address was considered, along with Daniel Webster, a premiere speaker of the 19th Century. (2000-up)

### Elusive Fr. 341 1880 \$100 Silver Certificate



15936 Fr. 341 \$100 1880 Silver Certificate CGA Fine 12. From our 2005 Long Beach auction where the description read, "This \$100 Silver type is rare for all numbers and in all grades. Just fewer than two dozen 341s are known, and CAA has handled only seven examples. Unlike most rare types, the majority of these notes are in the higher end of the circulated grades. In fact, of the pieces we've sold, none have graded under Choice Very Fine. The type is virtually never available at less than \$25,000, but this third party graded note, which is most attractive for the grade, should provide some collector the opportunity to add this type at a relatively affordable number. The note is problem-free save for a few tiny pinholes and an easily removable penciled "#7" to the right of the Romanesque portrait of our fifth president." (15000-up)



15937 Fr. 347 \$1 1890 Treasury Note PMG Very Fine 30. This design captivates viewers as it is quite ornate. A pleasing well inked example that faces up well. (1000-up)



15938 Fr. 349 \$1 1890 Treasury Note CGA Crisp Uncirculated 62. This fancy back Stanton Ace has wonderful color and decent enough margins. (2750-up)



15939 Fr. 349 \$1 1890 Treasury Note Extremely Fine. Bright, original paper is noted on this eye appealing piece. A tiny repaired split is noted at top, but is not a distraction. (1000-up)



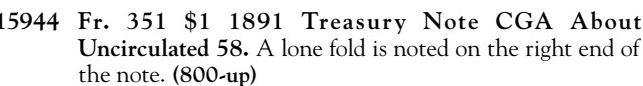
15940 Fr. 349 \$1 1890 Treasury Note PMG Extremely Fine 40. Three light folds are noted on this ornate reverse Treasury Note. (1000-up)



15942 Fr. 350 \$1 1891 Treasury Note PMG Choice Uncirculated 64. The corners are sharp on this lovely Stanton Ace which delivers rich color. It's the rarest of the trio of Friedberg numbers for the issue. (2000-up)



15943 Fr. 351 \$1 1891 Treasury Note PMG Choice Uncirculated 64 EPQ. A handsome Stanton Treasury Ace, with heavy enough original embossing that it can be plainly viewed through the holder. (2250-up)



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Please visit [HA.com](http://HA.com) to view other collectibles auctions.



15945 Fr. 351 \$1 1891 Treasury Note PMG About Uncirculated 55. A lightly handled, pleasing example from this popular series. (700-up)

15946 Fr. 351 \$1 1891 Treasury Note PCGS About New 53. In the holder, the presence of any folds or grade limiting factors are all but hidden. This piece has the appearance of a full Very Choice or Gem.  
*From The Drew Keough Collection* (600-up)



15947 Fr. 351 \$1 1891 Treasury Note PMG Extremely Fine 45 EPQ. Embossing of the stars in the Treasury Seal is clearly evident on the back of this original piece. (500-up)



15948 Fr. 351 \$1 1891 Treasury Note PMG Extremely Fine 45 EPQ. Prominent embossing is seen, attesting to the originality of this popular Coin Note. (500-up)

A 15% Buyer's Premium (\$9 min.) Applies To All Lots



15949 Fr. 352 \$1 1891 Treasury Note PMG Superb Gem Unc 67 EPQ. This richly colored example bears some of the deepest and fullest embossing that we have ever seen from this series. It is perfectly centered on both sides, has ample margins, and the paper is virtually flawless. It is absolutely unquestionably original, and has a crackling fresh appearance that likely rivals that of the day it left the press more than a century ago. A stunning example of this type note that should interest collectors who are interested in only the finest...that description worked when the note was raw, and PCGS seems to have agreed. (4500-up)



15950 Fr. 352 \$1 1891 Treasury Note PMG Gem Uncirculated 65 EPQ. Unusually broad margins are noted on three sides of this wholly original Treasury Note. The top margin is broad enough for a full Gem grade. (2250-up)



15951 Fr. 352 \$1 1891 Treasury Note PCGS Very Choice New 64PPQ. Gem sized margins are noted on at least three sides of this wholly original Treasury Ace. (1500-up)



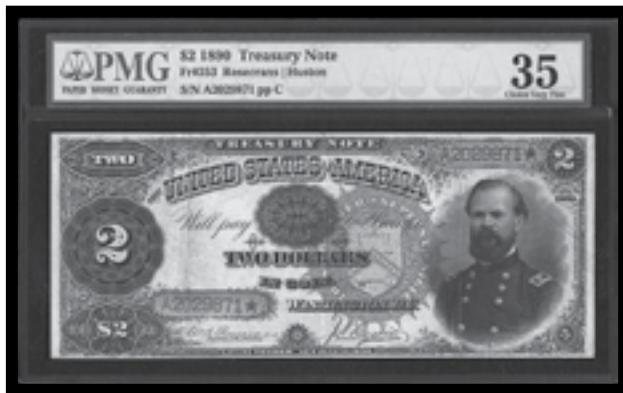
15952 Fr. 352 \$1 1891 Treasury Note PMG Choice Uncirculated 64 EPQ. Generous margins are not missed when looking at this pleasing example. Deep color and plenty of red and blue threads leap from the bright surfaces. (1500-up)



15953 Fr. 352 \$1 1891 Treasury Note PMG Choice Uncirculated 63. This piece is fully margined and bright with a pleasingly original overprint. (1200-up)

15954 Fr. 352 \$1 1891 Treasury Note Very Fine-Extremely Fine. A pleasing Stanton Ace that retains good color and much crispness. (400-up)

15955 Fr. 352 \$1 1891 Treasury Note PMG Choice Very Fine 35. Three folds are noted through the holder, none of which breaks the continuity of the design.  
From The Warren Marshall Collection (350-up)



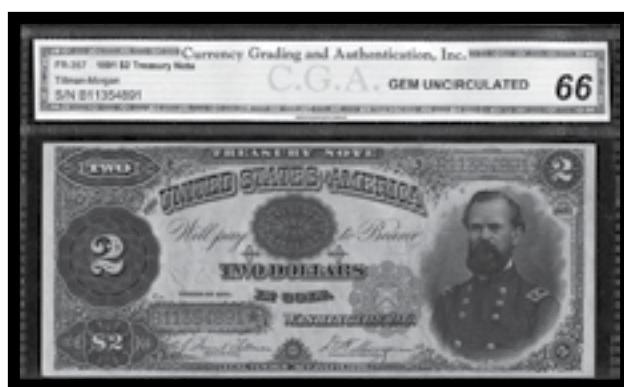
15956 Fr. 353 \$2 1890 Treasury Note PMG Choice Very Fine 35. 1890 Deuces are scarce in all grades. While we agree with the VF designation, we have some serious problems with the 35 grade. Everyone is entitled to their opinion. If you have a question about the grade of this note, please remember that the Choice Very Fine 35 grade is theirs, not ours. (2750-up)



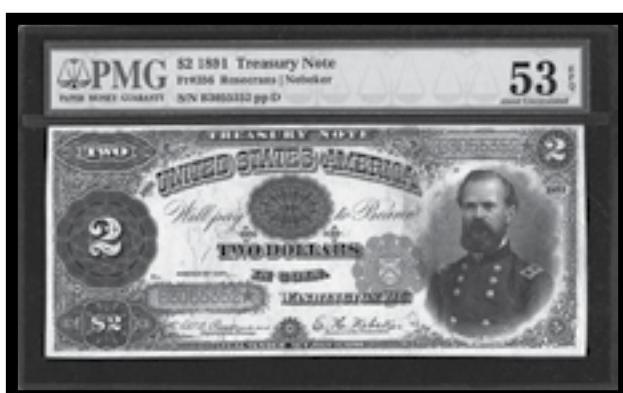
15959 Fr. 357 \$2 1891 Treasury Note PMG Gem Uncirculated 66 EPQ. Along with the "Exceptional Paper Quality" comment, PMG has added "Great Embossing". We would also like to add "Great Color", but we are having difficulty duplicating the font. Ok, that was a joke, but the note really does have great color. This is a difficult type at this high end. A beautiful note that should please the fussiest of collectors. (8000-up)



15957 Fr. 353 \$2 1890 Treasury Note PMG Choice Very Fine 35. A wonderful 1890 McPherson Deuce that is quite colorful with plenty of eye appeal. A pleasing note in a desirable mid-grade.  
From The John Ameen Collection (2750-up)



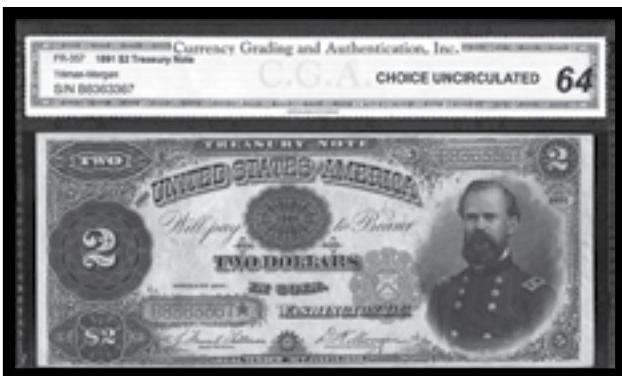
15960 Fr. 357 \$2 1891 Treasury Note CGA Gem Uncirculated 66. A handsome example of a type that has always been a challenge to find in true Gem condition. (6500-up)



15958 Fr. 356 \$2 1891 Treasury Note PMG About Uncirculated 53 EPQ. A most pleasing McPherson \$2 Coin Note that is quite vivid. The lightest of handling is noticed on this hand cut example.  
From The Warren Marshall Collection (1750-up)



15961 Fr. 357 \$2 1891 Treasury Note Gem New. A note which was last sold in the Malcolm A. Trask collection in 2005. A gorgeous note that has excellent color and tremendous embossing. Perhaps kept from the superb grade by a thin bottom margin. A wonderful representative for type which should realize... (4500-up)



**15962 Fr. 357 \$2 1891 Treasury Note CGA Choice Uncirculated 64.** The Deuce for this issue carries the portrait of Union General James Birdseye McPherson, who was killed in action by Confederate pickets during the Battle of Atlanta in 1864. This example is a tad close at the bottom left, but otherwise nicely margined and with excellent color. The original embossing is easily seen through the holder. (3750-up)

**15963 Fr. 357 \$2 1891 Treasury Note PMG Extremely Fine 40.** Tight across the top, but with good color, and a very nice overall appearance. (1250-up)



**15964 Fr. 361 \$5 1890 Treasury Note PCGS Very Choice New 64.** A strictly original example, with excellent color, strong embossing and lots of eye appeal. It's the D-position note from the plate, with a broader than normal bottom margin. A slightly small top margin is all that holds this Ornate Back Treasury Note from the Gem grade. (6500-up)



**15965 Fr. 362 \$5 1891 Treasury Note CGA Gem Uncirculated 66.** Punch through embossing of the serial numbers is noted on this fully margined Gem with pleasing paper waves. (4000-up)



**15966 Fr. 362 \$5 1891 Treasury Note PMG Gem Uncirculated 65 EPQ.** This General Thomas note is from a run of Uncirculated notes. Although this particular piece has never been offered at auction, its pack-mates have. This note grades similar to its pack-mates. It has excellent color and good paper originality, as evidenced by the EPQ designation. Save for the tight top and bottom margins on the face and the soft corners, this note could easily make its way into a higher holder. (5000-up)



**15967 Fr. 362 \$5 1891 Treasury Note PCGS Choice About New 58.** The General Thomas "Open Back" Treasury Five has the visual appeal of a perfect Gem. We've no doubt that the folks at PCGS found a light fold somewhere, but we certainly can't see it through the holder. If eye appeal combined with budget constraints sounds like you, then this note should be yours. (1600-up)

**15968 Fr. 362 \$5 1891 Treasury Note PMG About Uncirculated 53.** The face of this note is pleasing and boldly printed. There is however, some minor staining on the margin that is mostly confined to the top margin on back. (1300-up)



15969 Fr. 363 \$5 1891 Treasury Note PCGS Choice New 63PPQ. A handsome Treasury Five with good color and paper originality that can be seen through the third party holder. These Fives bear the stern visage of General George W. Thomas. Although born in Virginia, he became an important and popular Union Civil War General whose name is often raised in discussions of the most underrated of our military leaders from that war.  
*From The Drew Keough Collection (2500-up)*

15970 Fr. 363 \$5 1891 Treasury Note PMG Choice Fine 15 Net. This Treasury Note was net graded for a couple of pinholes and a minor repair to the right of Thomas's portrait.  
*From The John Ameen Collection (400-up)*

15971 Fr. 363 \$5 1891 Treasury Note PMG Fine 12. A nicely centered Thomas \$5 that has some foxing present throughout. (350-up)



15972 Fr. 364 \$5 1891 Treasury Note PMG Gem Uncirculated 65 EPQ. A low population in gem and beyond for this elusive issue should determine where this note closes this evening. Plenty of bold color and wide margins highlight this strictly original Thomas. (5000-up)



15973 Fr. 364 \$5 1891 Treasury Note PMG Choice About Uncirculated 58 EPQ. A corner fold at upper right is the reason this note has not been called Gem New. A lovely Thomas which should achieve a high price despite its assigned grade.  
*From The Warren Marshall Collection (1500-up)*



15974 Fr. 366 \$10 1890 Treasury Note PCGS Choice About New 55. The census count is right at 100 notes for this pleasing Sheridan. Seventy-five percent of all notes known are graded XF or less which leaves a scant population of higher grade examples for this elusive series. Pleasing color and average margins compose this bright note. (8000-up)



15975 Fr. 366 \$10 1890 Treasury Note PMG Very Fine 30. 1890 Tens are scarce in all grades. This VF 30 General Sheridan fancy back seems to us to have been perfectly graded. A popular note in desirable mid-range condition. (1750-up)

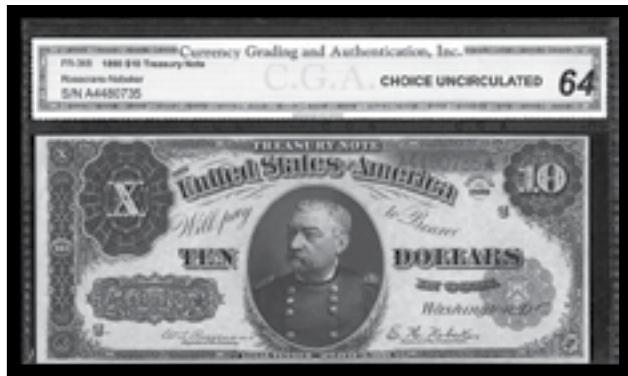


15976 Fr. 366 \$10 1890 Treasury Note PMG Very Fine 25. Moderately circulated, with one section of the back showing fairly heavy soil. The note is lovely from the face and problem-free save for normal circulation. These 1890 Treasury Tens are tough to locate in any grade. (1750-up)

### Rare and Lovely PMG Gem 65 EPQ Fr. 367



15977 Fr. 367 \$10 1890 Treasury Note PMG Gem Uncirculated 65 EPQ. We sold this beautiful note in January of 2007, where we commented "This rare note is right in the middle of the run of known CU specimens, but has never been offered or seen until now. The centering of both sides is terrific, the original embossing is pronounced across the entire surface of the note, not just on the seal and serial numbers, and the colors are the equal of the day the note was printed. Treasury Tens are truly scarce in this top grade and this striking example, with its large brown spiked seal, is sure to attract considerable bidder attention." At that sale it realized \$25,300 against a pre-sale estimate of \$20,000-up. PMG has only slabbed five Fr. 367's in all grades, grading only one other 65 and one 66. It would not surprise us at all to see this rare note exceed its January realization, perhaps by a considerable margin. (25000-up)



15978 Fr. 368 \$10 1890 Treasury Note CGA Choice Uncirculated 64. Sufficient margins for the grade frame this bright, finely printed Treasury Note. With each passing year, fewer high grade examples of this issue are making public auction appearances. (6000-up)



15979 Fr. 368 \$10 1890 Treasury Note PMG Choice Very Fine 35. Strictly original surfaces are noticed on this note from the popular 1890 series. Sure to draw a following, as pleasing mid-grade circulated pieces do not appear with regularity.

*From The John Ameen Collection (2000-up)*

## Gem \$10 Treasury



15980 Fr. 369 \$10 1891 Treasury Note PCGS Gem New 65PPQ. This note was last seen at public auction in 1999. Ideal front to back centering and boldly printed details add to the overall eye appeal. The margins are solid and the paper original. (7500-up)



15981 Fr. 369 \$10 1891 Treasury Note PMG Choice Uncirculated 64. PMG has commented "Pinhole" on this otherwise problem-free General Sheridan Ten. It's late...I'm tired, but I can't find the pinhole. Someone please point it out to me at lot viewing. In the meanwhile, the jury is out on the pinhole on this otherwise lovely Treasury Sawbuck.

*From The John Ameen Collection (5000-up)*



15982 Fr. 369 \$10 1891 Treasury Note PMG Choice Very Fine 35 EPQ. Pleasing margins are noticed on this totally natural note. PMG has commented about the great color, as well as bestowing its EPQ designation. Expect a realization toward the next grade level for this crispy, original Sheridan Ten. (1350-up)



15983 Fr. 370 \$10 1891 Treasury Note CGA Gem Uncirculated 65. The paper waves and embossing are complementary to the eye appeal. As of the time this note was cataloged, only three examples of this Friedberg number had made public auction appearances in 2007. (5000-up)



15984 Fr. 370 \$10 1891 Treasury Note PMG Very Fine 30. This Treasury Ten is nicely margined, and it possesses solid good looks. The note faces up well and should be contested this evening. This is a scarce type, and there never seem to be enough to satisfy collector demand. (1500-up)

15985 Fr. 370 \$10 1891 Treasury Note Fine. A few minor stains have been masked out and an internal tear has been reinforced, but this General Sheridan Ten still retains a decent overall appearance for the grade. (500-up)



15986 Fr. 374 \$20 1890 Treasury Note PMG Fine 12. This attractive Treasury Note appeared in our offering of the Troy Wiseman Collection where it was described, "Prior to the sale of this note in our 2006 Central States Signature Auction, it was off the market since a 1969 Paramount sale. It's solid for the grade, with good margins and excellent color. Twenty Dollar Treasury Notes are scarce in all grades, and this evenly circulated example should prove to be quite a popular lot. The note has two pinholes and some minor edge notches near the corners, but it is otherwise defect-free for the grade." (3250-up)

### Gem Uncirculated Treasury Twenty



15987 Fr. 375 \$20 1891 Treasury Note PCGS Gem New 65. A very attractive piece from the run that has supplied collectors with Uncirculated examples of this scarce and popular type. The colors are excellent, and the margins are more than acceptable for the Gem grade level. This type had been unavailable in high grade until a decade ago, when a small group of Uncirculated notes unexpectedly appeared. John Marshall, whose portrait appears on this note, served as Chief Justice of the Supreme Court. He died in 1835. The portrait on the note was engraved by Charles Schlecht, from an oil done by Harry Inman. (25000-up)



15988 Fr. 375 \$20 1891 Treasury Note CGA Very Fine 25. Treasury Notes in denominations of \$10 and \$20 have been highly sought after as of late. This piece is a nice, moderately circulated piece with solid paper and decent overprint. (4500-up)



**15989** Fr. 375 \$20 1891 Treasury Note PMG Very Fine 20. This pleasing Marshall faces up well within the holder. A very minor edge nick is noticed at right. (3750-up)



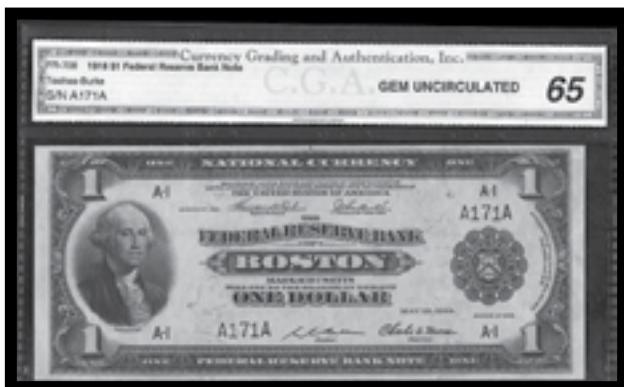
**15990** Fr. 375 \$20 1891 Treasury Note Fine. An evenly circulated problem-free example of this scarce and very popular type. Most examples on the market are from a group of high-grade notes. Opportunities to purchase nice, circulated examples like this one seldom appear on the market. (3500-up)

## Affordable Grade Watermelon Hundred



**15991** Fr. 377 \$100 1890 Treasury Note PMG Very Good 10. Watermelon Hundreds are beyond the budgetary constraints of the vast majority of collectors. This particular note is rather good-looking for its low grade, and although it is repaired, as is noted on the PMG holder, the repairs are minor and of virtually no consequence. It is the closest thing to an affordable Watermelon Hundred that is likely to ever appear on the market. Watermelon \$100's have always held a special allure for currency collectors. Only about forty examples of the type are known and if one removes the government held pieces (seven), and the pieces that have not been seen on the market in years (seven more), that does not leave a whole lot of notes to go around for this one-number type. The colors are excellent for the grade, and, while certainly well-worn, the note is intact with strong margins and not a single mentionable problem. (25000-up)

## FEDERAL RESERVE BANK NOTES



- 15992 Fr. 708 \$1 1918 Federal Reserve Bank Note CGA Gem Uncirculated 65. The three digit serial number A171A also happens to be a radar. Embossing of the serial numbers and seal is clearly evident when one views the back of the note. (800-up)



- 15993 Fr. 710 \$1 1918 Federal Reserve Bank Note PMG Gem Uncirculated 66 EPQ. Solid margins are noted on this Boston Ace. (850-up)



- 15994 Fr. 710 \$1 1918 Federal Reserve Bank Note CGA Gem Uncirculated 66. This broadly margined issue includes a large inclusion. The inclusion appears to be from the paper-making process. (750-up)



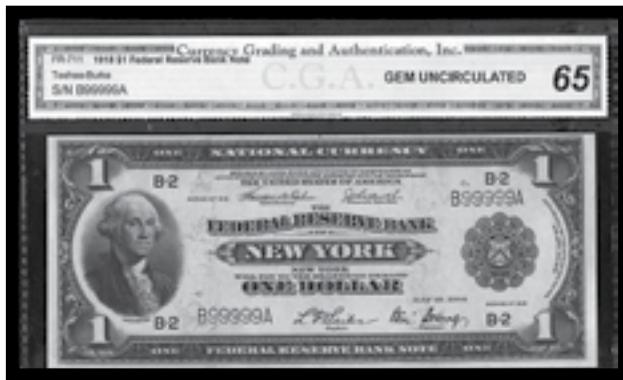
- 15995 Fr. 710 \$1 1918 Federal Reserve Bank Note Choice New. The originality of this piece is unmistakable as it has been off the market for many years. Proper storage has kept the surfaces the way they should be. From The John Ameen Collection (500-up)



- 15996 Fr. 711 \$1 1918 Federal Reserve Bank Note PCGS Gem New 65PPQ. Solid margins surround this triple digit Ace. Embossing of the serial number B125A is plainly evident on the back of the note. (1200-up)



- 15997 Fr. 711 \$1 1918 Federal Reserve Bank Note CGA Gem Uncirculated 65. Embossing of the four digit serial number is plainly evident on the back of the note. The serial number is B2000A. (1200-up)



15998 Fr. 711 \$1 1918 Federal Reserve Bank Note CGA Gem Uncirculated 65. This FRBN Ace is sufficiently margined with bright paper. Adding to its full Gem appearance is the solid serial number B99999A. The last auction appearance by this piece was in 1985. (2500-up)

15999 Fr. 711 \$1 1918 Federal Reserve Bank Note PMG Choice Uncirculated 64 EPQ. Simply a quality original Eagle Holding Flag with all the characteristics one would hope for in a note of this grade. (400-up)



16000 Fr. 712 \$1 1918 Federal Reserve Bank Note Gem New. Pleasing pack fresh surfaces grace this New York district \$1 example that is quite nicely centered. (650-up)



16001 Fr. 712 \$1 1918 Federal Reserve Bank Note PMG Choice Uncirculated 64 EPQ. A little aging does little to distract from this monstrously embossed Green Eagle. From The Warren Marshall Collection (400-up)



16002 Fr. 712 \$1 1918 Federal Reserve Bank Star Note PMG Choice About Unc 58 EPQ. Under thirty replacement examples are known from the New York district for this issue. Less than half of the notes known are in the higher grade ranges. Expect some heated bidding to take this once folded, original prize home. (2000-up)



16003 Fr. 713 \$1 1918 Federal Reserve Bank Notes Cut Sheet of Four PMG Gem Uncirculated 66 EPQ, Gem Uncirculated 65 EPQ (2), Choice Uncirculated 64 EPQ. A lovely cut sheet from New York that contains three gems and one choice note. (Total: 4 notes) (3000-up)

16004 Fr. 715 \$1 1918 Federal Reserve Bank Note PCGS New 62PPQ. The bank title at the center of the note is deeply embossed enough that it is clearly visible on the back of the note. The margins are sufficient for a full Gem grade. (350-up)

### \$1 1918 Gem Cleveland Low Serial Number Cut Sheet



16005 Fr. 718 \$1 1918 Federal Reserve Bank Notes Cut Sheet of Four CGA Gem Uncirculated 68 (2) & Gem Uncirculated 67 (2). Natural paper wave is noticed on this pleasing low three digit serial number cut sheet that carries serial 473, 474, 475 and 476. It has been many years since we have had the privilege of bringing a sheet such as this to auction. All the notes are colorful, with drop dead centering and excellent margins. Sure to please. (Total: 4 notes) (7000-up)



16006 Fr. 718 \$1 1918 Federal Reserve Bank Note PMG Gem Uncirculated 66 EPQ. This attractive note carries serial number D382A and displays the characteristics against which all other notes are judged.  
*From The Drew Keough Collection (1500-up)*



16007 Fr. 718 \$1 1918 Federal Reserve Bank Note PMG Choice About Uncirculated 58 EPQ. This note carries three digit serial D351A. A fold on the right side has done little to diminish the other desirable attributes such as, color, embossing and centering. (750-up)



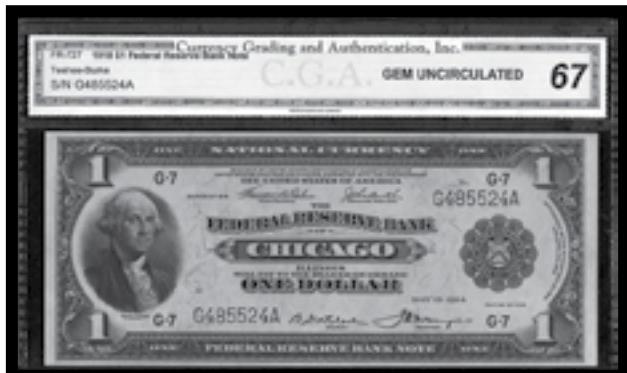
16008 Fr. 720 \$1 1918 Federal Reserve Bank Note PMG Choice Uncirculated 64 EPQ. With a touch more bottom margin at right this note would be all of a gem.  
*From The John Ameen Collection (400-up)*

16009 Fr. 720 \$1 1918 Federal Reserve Bank Note PCGS Extremely Fine 45PPQ. This bold and original note is three folds from a full uncirculated grade. It is unlikely that this note ever circulated beyond being folded up and placed in an envelope. (250-up)

16010 Fr. 722 \$1 1918 Federal Reserve Bank Note Extremely Fine. This well embossed issue is a couple of folds and some light handling from a full Gem grade. (250-up)



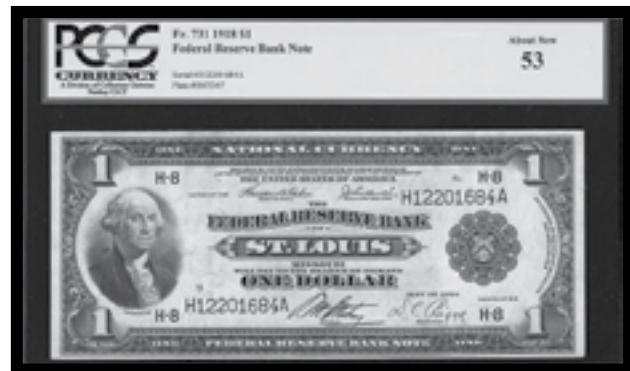
16011 Fr. 723 \$1 1918 Federal Reserve Bank Note PCGS Very Choice New 64PPQ. This Atlanta \$10 FRBN exhibits serial number F10A which has just recently surfaced. A bit more margin at lower right and this is most likely gem. (1000-up)



16012 Fr. 727 \$1 1918 Federal Reserve Bank Note CGA Gem Uncirculated 67. Full margins are noted on this Superb Ace. (900-up)



16013 Fr. 727 \$1 1918 Federal Reserve Bank Notes Cut Sheet of Four PCGS Choice About New 58. Well margined and nicely centered, this Chicago quartet offers wonderful color and plenty of eye appeal. (Total: 4 notes) (1250-up)



16014 Fr. 731 \$1 1918 Federal Reserve Bank Note PCGS About New 53. This scarce St. Louis district note appears fully uncirculated in the third party holder. Only about three dozen examples of this issue are known to collectors, hardly enough to satisfy the demand created by the many collectors who are working on completing a FRBN Ace set. (750-up)

16015 Fr. 731 \$1 1918 Federal Reserve Bank Note PMG Very Fine 25. A scarce note from this popular district. The folds are numerous, but fail to affect the printed details. (550-up)

- 16016 Fr. 734 \$1 1918 Federal Reserve Bank Note PMG Choice Extremely Fine 45. An original thrice folded Minneapolis note showing some embossing. (300-up)

### Gem Kansas City Green Eagle Trio



- 16017 Fr. 737, Fr. 738, Fr. 739 \$1 1918 Federal Reserve Bank Notes Three Examples PMG Gem Uncirculated 65 EPQ. This wonderful trio of different Kansas City Green Eagle notes are well matched with great color and plenty of embossing. The 737 is a little less common. (Total: 3 notes) (2250-up)



- 16018 Fr. 738 \$1 1918 Federal Reserve Bank Note PMG Gem Uncirculated 66 EPQ. Nice margins are noticed on this Green Eagle. Though not a scarce Friedberg number from Kansas City, it is an exceptionally graded note. (1000-up)

- 16019 Fr. 738 \$1 1918 Federal Reserve Bank Note CGA About Uncirculated 58. Broad margins and excellent embossing are seen on this Kansas City ace with a soft center fold. (400-up)

- 16020 Fr. 742 \$1 1918 Federal Reserve Bank Notes Two Consecutive Examples PCGS Very Choice New 64 & Choice New 63. A well matched pair of Dallas Green Eagles no longer seen this way with regularity. Even margins are noticed on both examples. (Total: 2 notes) (800-up)



- 16021 Fr. 743 \$1 1918 Federal Reserve Bank Note PMG Gem Uncirculated 65 EPQ. Embossing of the serial numbers and important design elements is noticed on the back of this Gem. (700-up)



- 16022 Fr. 747 \$2 1918 Federal Reserve Bank Note PMG Choice Very Fine 35. The folds that account for the grade fail to interrupt any of the design. The Battleship vignette remains bold and fully detailed.  
From The John Ameen Collection (800-up)



16023 Fr. 749 \$2 1918 Federal Reserve Bank Note PMG Gem Uncirculated 65 EPQ. A lovely example from a run long ago disbursed to the collecting community. The originality of this well embossed Battleship cannot be overstated. Expect this premium specimen to reach or exceed...  
From The Warren Marshall Collection (4000-up)



16024 Fr. 751 \$2 1918 Federal Reserve Bank Note PMG About Uncirculated 50. Plenty of margin is noticed on this \$2 New York Battleship that is very bright with some embossing remaining.  
From The John Ameen Collection (1400-up)

16025 Fr. 751 \$2 1918 Federal Reserve Bank Note CGA Very Fine 25. The paper is solid, though a small stain is noted and well hidden in the details of the design. (500-up)



16026 Fr. 752 \$2 1918 Federal Reserve Bank Note PMG Gem Uncirculated 65 EPQ. This attractive Battleship boasts razor sharp corners and a bold blue overprint. The last similarly graded Deuce from the New York district sold for more than \$3700. (3500-up)

16027 Fr. 752 \$2 1918 Federal Reserve Bank Note Very Fine. The surfaces are a tad soft, but this New York District Battleship Deuce has the eye appeal of an XF example. (550-up)



16028 Fr. 753 \$2 1918 Federal Reserve Bank Note CGA Extremely Fine 45. Two folds account for the grade on this pleasingly bright Battleship. (800-up)

16029 Fr. 756 \$2 1918 Federal Reserve Bank Note Very Fine. This lightly toned piece faces up well with a bold blue overprint. (400-up)



16030 Fr. 757 \$2 1918 Federal Reserve Bank Note PMG Gem Uncirculated 66 EPQ. A beautifully bright three-digit example from the Cleveland District. PMG has graded only around forty 66 Battleships with just two higher. This one is enhanced by its three-digit serial number. Incredibly deep original embossing also highlights this beautifully centered, fully colored Deuce. (5000-up)



- 16031 Fr. 758 \$2 1918 Federal Reserve Bank Note CGA About Uncirculated 50. A lightly circulated Cleveland Battleship Deuce. (1000-up)
- 16032 Fr. 758 \$2 1918 Federal Reserve Bank Note Fine-Very Fine. The paper is a touch dark, but this Cleveland Battleship Two makes the VF grade in most other respects. (450-up)



- 16033 Fr. 759 \$2 1918 Federal Reserve Bank Note PCGS Very Choice New 64. A pleasing Cleveland Battleship. Plenty of embossing is noticed, with a tight bottom margin the only cause for concern. (2500-up)

### Key Atlanta Battleship



- 16034 Fr. 763 \$2 1918 Federal Reserve Bank Note PMG Very Fine 25. Over four years have passed since a note carrying this elusive signature combination has been offered by us. With a census number of 16 examples, it is possible that few more additional notes stand to be recorded. Deep inks grace bright, white surfaces. Expect this series key to realize... (8000-up)



- 16035 Fr. 767 \$2 1918 Federal Reserve Bank Note PMG About Uncirculated 55 EPQ. Some light handling and a mere corner fold are noted on this otherwise uncirculated issue with bold embossing. (1000-up)
- 16036 Fr. 767 \$2 1918 Federal Reserve Bank Note Very Fine. A bright Battleship from the "Windy City" that is nicely margined. (700-up)



- 16037 Fr. 775 \$2 1918 Federal Reserve Bank Note PCGS Very Fine 35PPQ. The paper is clearly original, thus the Premium Paper Quality designation. A bold overprint complements the bright white paper. (800-up)



- 16038 Fr. 779 \$2 1918 Federal Reserve Bank Note PMG Very Fine 25. A popular San Francisco Deuce is in a decent mid-grade level of preservation. Only about two dozen examples of this number are known, with this piece being the first to make an auction appearance this year. (1000-up)



- 16039 Fr. 780 \$2 1918 Federal Reserve Bank Note PMG Very Fine 25. While not scarce with a population right around 50 pieces, it does require a bit of time to locate a pleasing San Francisco example such as this. (800-up)
- 16040 Fr. 782 \$5 1918 Federal Reserve Bank Note PCGS Very Fine 30. Pleasing, original paper with a minimum of folds is noted on this popular FRBN. (600-up)



- 16041 Fr. 785 \$5 1918 Federal Reserve Bank Note CGA Gem Uncirculated 66. The margins are fully Gem, if not Superb, though some discoloration is noted on the right hand serial number of the otherwise bright overprint. (1800-up)



- 16042 Fr. 785 \$5 1918 Federal Reserve Bank Note PMG Extremely Fine 45 EPQ. This pleasing mid-grade note from the Cleveland district displays even margins. Plenty of embossing is also noticed on this example. From The Drew Keough Collection (600-up)

16043 Fr. 785 \$5 1918 Federal Reserve Bank Note PMG Very Fine 25. A lightly circulated Cleveland \$5 FRBN. (500-up)



- 16044 Fr. 787 \$5 1918 Federal Reserve Bank Note PMG About Uncirculated 55. An elusive example in the higher grades. This 1918 Cleveland note is bright with even margins framing surfaces impeded by a corner and center fold. From The Warren Marshall Collection (1000-up)



- 16045 Fr. 787 \$5 1918 Federal Reserve Bank Note CGA Extremely Fine 45. About three dozen examples of this Cleveland district issue are known, a handful of which are permanently impounded in the Smithsonian or have never been offered for public sale. This piece is original, with much of the embossing remaining. (750-up)



- 16046 Fr. 794 \$5 1918 Federal Reserve Bank Note CGA Gem Uncirculated 66. Most recently seen in our 2007 Central States Signature Auction. Expect this bright, well margined Chicago FRBN to realize in the range of... (3500-up)



16047 Fr. 794 \$5 1918 Federal Reserve Bank Note PMG Choice About Unc 58. A soft center fold can clearly be seen on this Chicago FRBN, which is elusive in the higher grades.

*From The John Ameen Collection (1500-up)*

16048 Fr. 794 \$5 1918 Federal Reserve Bank Note PCGS Extremely Fine 40PPQ. Four folds are noticed on this Chi-town \$5 FRBN which is bright and original. (700-up)

16049 Fr. 794 \$5 1918 Federal Reserve Bank Note PMG Extremely Fine 40. A design type which is sure to gain in popularity as its scarcity becomes better known. (700-up)

16050 Fr. 794 \$5 1918 Federal Reserve Bank Note PCGS Very Fine 35. This lightly circulated FRBN has all the eye appeal of a full AU. (500-up)

16051 Fr. 794 \$5 1918 Federal Reserve Bank Note PMG Very Fine 25. The paper is bright white and contrasts nicely with the bright blue overprint. (500-up)



16052 Fr. 796 \$5 1918 Federal Reserve Bank Note Very Fine. Always a popular issue which should see some spirited bidding. (500-up)

16053 Fr. 799 \$5 1918 Federal Reserve Bank Note CGA Very Fine 20. This is a slightly better issue which infrequently appears in higher grade. The note is moderately circulated and without distraction. (600-up)



16054 Fr. 800 \$5 1915 Federal Reserve Bank Note CGA Very Fine 30. This problem free issue shows some moderate wear and is completely free of distractions. (800-up)

16055 Fr. 800 \$5 1915 Federal Reserve Bank Note PMG Very Good 10. This is a well worn, yet intact example from this rapidly disappearing Friedberg number. (200-up)



16056 Fr. 812 \$10 1918 Federal Reserve Bank Note Very Good. Well worn with some staining at the edges. This Atlanta District FRBN Ten is quite a scarce note with only thirty examples known. (1250-up)



16057 Fr. 819 \$10 1915 Federal Reserve Bank Note PMG Extremely Fine 40. A low four digit serial number is noticed on this Dallas issue, which is represented by less than 45 examples currently in the census. Hugely margined with eye catching color and excellent centering, expect a hammer price in the area of...  
*From The John Ameen Collection (4000-up)*



- 16058 Fr. 823 \$20 1918 Federal Reserve Bank Note Fine. Less than forty examples are known for this not often seen Atlanta type, several of which are permanently impounded. Only five of the twelve Federal Reserve Banks issued Twenties, and none of the Friedberg numbers can be considered common. Slight discoloration is seen on the back.  
*From The John Ameen Collection (2000-up)*



- 16059 Fr. 828 \$20 1915 Federal Reserve Bank Note Very Good. A scarce type from any district, and scarcer still from Dallas. Although only grading VG, save for a relatively small tape stain, the note is problem-free. (1250-up)

## FEDERAL RESERVE NOTES

- 16060 Fr. 833a \$5 1914 Red Seal Federal Reserve Note PCGS Fine 15. Red Seal "a's" do not have the district designation in the lower right-hand corner. \$5 New York Red Seal "a's" are outnumbered by "b's" over three to one. (450-up)



- 16061 Fr. 833b \$5 1914 Red Seal Federal Reserve Note PCGS Gem New 66PPQ. High-end Red Seal Feds will always be rare. PCGS population reports are not yet available, but we would be very surprised if this note had much company at the 66PPQ level. Most districts will likely never have a Red Seal graded this high by PCGS. These Fr. 833b's from the NY district do come nice, but very few are this nice. Only one other comparable piece has been offered at public auction, another 66PPQ that realized more than \$6,000 at the beginning of 2006. (7000-up)



- 16062 Fr. 833b \$5 1914 Red Seal Federal Reserve Note Choice About New. This perfectly original and well embossed issue is a lone centerfold from being a fully margined Very Choice issue.  
*From The Drew Keough Collection (1000-up)*

- 16063 Fr. 833b \$5 1914 Red Seal Federal Reserve Note Very Fine-Extremely Fine. Here is another problem free mid-grade note that is deeply inked.  
*From The John Ameen Collection (750-up)*



- 16064 Fr. 833b \$5 1914 Red Seal Federal Reserve Note Very Fine-Extremely Fine. Plenty of crispness remains on this evenly margined note with excellent eye appeal. (750-up)

- 16065 Fr. 837a \$5 1914 Red Seal Federal Reserve Note PMG Very Good 10 Net. Some minor rust stains are noted on this piece. However, the note is one of fewer than two dozen known to exist. The overprint remains bold. (400-up)



- 16066 Fr. 838a \$5 1914 Red Seal Federal Reserve Note PMG About Uncirculated 55 Net. PMG has noted a discoloration on the holder which affects a slight portion of the back. It faces up well and is quite bright with good centering. (1250-up)

- 16067 Fr. 838b \$5 1914 Red Seal Federal Reserve Note CGA Very Fine 35. This example features a seal and serial numbers that remain bright, as well as fresh paper. (500-up)



- 16068 Fr. 843a \$5 1914 Red Seal Federal Reserve Note PMG Choice Very Fine 35 EPQ. The last appearance of an issue from this District was in 2003. That piece, a Very Fine realized more than \$2,500. Four years later, this Red Seal remains an incredible rarity with only six notes available to collectors. Though three finer pieces are known, two of those were gifted to the Smithsonian by Chase Manhattan Bank. The paper quality is exceptional with broad margins and a bold red overprint. (4000-up)
- 16069 Fr. 843b \$5 1914 Red Seal Federal Reserve Note Fine. This note retains great color for its level of circulation. To date, fewer than three dozen examples of this number are known to collectors. (450-up)

### One of Four Known



- 16070 Fr. 845 \$5 1914 Federal Reserve Star Note PCGS Fine 12. This is one of just four Burke-Glass \$5 Boston stars in the census, and represents a nice way to start off the Lawrence O'Neal Collection of Federal Reserve Star Notes. We sold a similarly graded Fr. 845 star over two years ago for \$4887.50 and see no reason why this PCGS certified specimen should realize any less. From The Lawrence O'Neal Collection (4000-up)



- 16071 Fr. 846 \$5 1914 Federal Reserve Star Note Very Fine. This example, which bears the highest serial number of any of the ten Fr. 846 stars reported, is an evenly circulated example which is attractive and problem free for the grade.

*From The Lawrence O'Neal Collection (1250-up)*



- 16072 Fr. 847a \$5 1914 Federal Reserve Star Note Very Fine+. Twenty Fr. 847a stars are known, with this one of the nicer examples. It's an evenly circulated piece with good color and plenty of crispness left in the paper.

*From The Lawrence O'Neal Collection (800-up)*



- 16073 Fr. 849 \$5 1914 Federal Reserve Star Note Very Good. This is by far the rarest New York \$5 star, with the census standing at just four pieces. The O'Neal specimen is new to that listing, bringing the total to five known. While quite well circulated, it is fully intact and displays decent color for the grade. There have been no offerings of any Fr. 849 star since early 2003, but if rarity is any guide, expect this example to realize...

*From The Lawrence O'Neal Collection (1000-up)*



16074 Fr. 850 \$5 1914 Federal Reserve Star Note Very Fine. This star falls well into the top half of the twenty three examples reported to date for this Friedberg number. A small inked number on the front is mentioned for total accuracy in grading.  
*From The Lawrence O'Neal Collection (500-up)*



16075 Fr. 851a \$5 1914 Federal Reserve Note Gem New. Very natural with wonderful bold embossing and centering commensurate with the grade. Wonderful paper wave and bright inks are sure to please. (450-up)



16076 Fr. 851a \$5 1914 Federal Reserve Star Note CGA Choice Uncirculated 64. This attractive example is listed as one of a consecutive pair of uncirculated pieces in the new star reference, and has been slabbed by CGA as Choice Uncirculated 64. Although 82 stars are known for this number, this is the highest grade certified example to date. (1500-up)

16077 Fr. 851b \$5 1914 Federal Reserve Note PCGS Choice New 63PPQ. All the right paper waves are seen in all the right places. The texture of the paper is ideally original. (400-up)



16078 Fr. 851b \$5 1914 Federal Reserve Star Note Very Fine. A very rare star, with this one of just six examples reported. Two of that number are damaged, leaving just four unmarred specimens for collectors. This is a nice one, with good color and paper quality. Expect to see a winning bid in the vicinity of...  
*From The Lawrence O'Neal Collection (3000-up)*

16079 Fr. 851c \$5 1914 Federal Reserve Note CGA Gem Uncirculated 66. Embossing of the serial numbers and the paper waves are easily seen through the third party holder. (600-up)



16080 Fr. 851c \$5 1914 Federal Reserve Star Note Fine+. A decent evenly circulated star note with no problems at all to report.  
*From The Lawrence O'Neal Collection (600-up)*

16081 Fr. 855a \$5 1914 Federal Reserve Note CGA Choice Uncirculated 64. Deeply printed design details contrast against the bright paper and deep blue seal. (500-up)

16082 Fr. 855c \$5 1914 Federal Reserve Notes Six Consecutive Examples Choice About New. A cut sheet is contained within this pleasing grouping. Plenty of original embossing remains with bright color. Without the soft center fold these notes would certainly grade choice new. (Total: 6 notes) (1500-2000)



16083 Fr. 857 \$5 1914 Federal Reserve Star Note Very Good. A rare star which is one of only three examples extant for this Friedberg number. The two other examples include one piece in identical grade, and one in somewhat nicer condition. Track and Price shows only two offerings of this star during the past two decades, not surprising with a population of only three pieces.

From The Lawrence O'Neal Collection (1750-up)

16084 Fr. 859a \$5 1914 Federal Reserve Note CGA Gem Uncirculated 65. Solid margins and good color highlight this \$5 FRN. (450-up)

16085 Fr. 859a \$5 1914 Federal Reserve Note CGA Gem Uncirculated 65. Solid margins are noted on this Cleveland issue. (400-up)

16086 Fr. 859a \$5 1914 Federal Reserve Notes PMG Extremely Fine 45 EPQ & About Uncirculated 55 EPQ. This near consecutive pair is well inked and crisp with plenty of embossing remaining. (Total: 2 notes) (450-up)



16087 Fr. 859a \$5 1914 Federal Reserve Star Note PCGS About New 50PPQ. Twenty five stars are reported for this number, but only three are nicer than this PCGS graded example.

From The Lawrence O'Neal Collection (1500-up)

## Tied for Finest Known



16088 Fr. 859c \$5 1914 Federal Reserve Star Note PCGS Extremely Fine 40PPQ. An attractive and rare star which is one of five reported examples for this Friedberg number. Three pieces are low grade, leaving only this and one other example for collectors trying to assemble high grade star sets. A similarly graded piece realized over \$4000 two years ago and we see no reason why this example should not equal or better that figure tonight.

From The Lawrence O'Neal Collection (4000-up)

16089 Fr. 862 \$5 1914 Federal Reserve Note CGA About Uncirculated 58. A lone centerfold separates this note from a full Very Choice grade. Interestingly, the fold is most visible from the back, leaving the face design uninterrupted. (300-up)



16090 Fr. 862 \$5 1914 Federal Reserve Star Note Fine. An even dozen star examples are listed for this Friedberg number, with the O'Neal holdings containing not one but two specimens. This is, by a very slight margin, the nicer of the pair.

From The Lawrence O'Neal Collection (800-up)

16091 Fr. 862 \$5 1914 Federal Reserve Star Note Fine. Just a bit of light soil separates this Fr. 862 star from its sibling offered above.

From The Lawrence O'Neal Collection (700-up)



16092 Fr. 866 \$5 1914 Federal Reserve Star Note Fine-Very Fine. Although eleven Fr. 866 stars are listed in the census, offerings have been few and far between, with our company having sold only three examples since 1990. The front is fully Very Fine here, but the back displays a couple of light paper clip stains as well as a few small paper pulls.

From The Lawrence O'Neal Collection (750-up)

### Finer of Two Known



16093 Fr. 868 \$5 1914 Federal Reserve Star Note PCGS Fine 15. This is an exceptionally rare \$5 Burke-McAdoo star which is one of two such examples known from the Chicago district. It's the nicer of the pair as well, having been graded Fine 15 by PCGS. With the demand for rare star notes at all time high levels, any estimate here is mere conjecture, but we would be quite surprised if bidding did not easily reach and likely even exceed...

From The Lawrence O'Neal Collection (4000-up)



16094 Fr. 871c \$5 1914 Federal Reserve Star Note Very Good. Four star specimens are known for this Friedberg number, two quite high grade and two less than high grade. This example is one of the latter pieces. We recently sold one of the two uncirculated examples for over \$6000. This unmolested note should easily be worth...

From The Lawrence O'Neal Collection (900-up)

### Finest of Four Known



16095 Fr. 872 \$5 1914 Federal Reserve Star Note PCGS Very Fine 25. This is one of the highlights of the O'Neal Collection, as it is the finest of only four recorded Fr. 872 stars, and by a very wide margin at that. It's an attractive piece which is certain to please, and one which has the rarity and eye appeal to see bidding reach or exceed...

From The Lawrence O'Neal Collection (3000-up)



16096 Fr. 873 \$5 1914 Federal Reserve Star Note PCGS Very Fine 35. A second outstanding St. Louis district \$5 star from the O'Neal holdings. It is, for reasons best known only to the catalogue compilers, listed in the star census as CU, having been reported in that grade as far back as October, 1977. While quite nice, it is definitely not uncirculated. Of the nine pieces making up the census for this number, however, it is easily the second finest, and, with only one other star of this number offered since 2000, a very challenging number to acquire in any grade.

From The Lawrence O'Neal Collection (1750-up)



16097 Fr. 874 \$5 1914 Federal Reserve Star Note PMG Very Fine 20. Only 13 replacements are known for this scarce St. Louis issue. The colors are bright and expect a realization in the area of... (2500-up)



16098 Fr. 875b \$5 1914 Federal Reserve Note PCGS New 62. This is a bright example of the "b" type that is a touch tight along the top margin. (500-up)



16099 Fr. 878 \$5 1914 Federal Reserve Star Note PCGS Fine 12. A PCGS graded example which is one of only eleven star notes known for this number. It fits right into the middle of the grade range, as the highest grade specimen listed grades only Very Fine.

*From The Lawrence O'Neal Collection (1000-up)*



16100 Fr. 879a \$5 1914 Federal Reserve Note PMG Choice Uncirculated 64 EPQ. A nice uncirculated note from an issue dominated by circulated notes. Well margined with plenty of original punch through embossing present. (600-up)

### One of Three Known



16101 Fr. 881 \$5 1914 Federal Reserve Star Note PCGS Fine 15. Another rarity from the O'Neal holdings, with this one of just three known Fr. 881 star notes. We've now sold all three of them, with the last, the nicest reported specimen, realizing \$6900 as part of our Richard Merlau collection sale in May of 2005.  
*From The Lawrence O'Neal Collection (2250-up)*

16102 Fr. 882 \$5 1914 Federal Reserve Note CGA About Uncirculated 50. Kansas City is a district that remains quite collectible. This KC \$5 is nicely margined and bright. (350-up)



- 16103 Fr. 882 \$5 1914 Federal Reserve Star Note PCGS Very Fine 30. This example is arguably the finest known Fr. 882 star, as it appears that PCGS was more than a mite conservative in assigning a grade of Very Fine 30. It's listed in the census as Extremely Fine, and, through the holder, it certainly lays substantial claim to that ranking. Only one other of the nine known grades Fine or better, and, whether finest or second finest, it is an attractive and scarce item worthy of a strong bid.  
*From The Lawrence O'Neal Collection (1750-up)*



- 16106 Fr. 891a \$5 1914 Federal Reserve Star Note PCGS Very Choice New 64PPQ. Twenty stars are reported for this number, but only two of that number are uncirculated, with this by far the nicer of the pair. The new star catalogue indicates a value of \$4300 in CU, and, while this reference has not been out long enough to determine the validity of its price structure, we feel confident that just about any star save for the very most common in this state of preservation will reach this figure.  
*From The Lawrence O'Neal Collection (4000-up)*



- 16104 Fr. 882 \$5 1914 Federal Reserve Star Note PCGS Fine 12. Deeply printed devices retain all of their original detail. A lone pinhole is noted at the intersection of the vertical and horizontal centerfolds. To date, fewer than ten stars have been reported for this Kansas City issue. (1000-up)

- 16107 Fr. 893a \$10 1914 Red Seal Federal Reserve Note Extremely Fine. This piece appears fully Choice or better, but there are three faint bends noted in the paper. (800-up)



- 16108 Fr. 893b \$10 1914 Red Seal Federal Reserve Note CGA Extremely Fine 40. The overprint is still sufficiently bright for the grade. (900-up)

- 16105 Fr. 887a \$5 1914 Federal Reserve Note CGA Gem Uncirculated 65. The serial number on this Dallas \$5 rests between two very close serial numbers of CU pieces in the census. This piece is fully margined with a deeply printed design and bold overprint. (800-up)



16109 Fr. 899a \$10 1914 Red Seal Federal Reserve Note PMG Choice About Unc 58 EPQ. From a run of notes that included the Burnside Collection piece, this pleasing example boasts generous margins, great color, and original surfaces. It has great eye appeal and should see some spirited competition to bring it home. (2000-up)



16110 Fr. 909 \$10 1914 Federal Reserve Star Note Fine. A decent example which is one of just eight \$10 New York district Burke-Glass stars known. This piece has been off the market since our consignor obtained it in our May, 1999 CAA sale.

From The Lawrence O'Neal Collection (900-up)



16111 Fr. 910 \$10 1914 Federal Reserve Note PMG Gem Uncirculated 66 EPQ. Deep embossing and solid margins are noted on this near-Superb issue. (1200-up)

16112 Fr. 910 \$10 1914 Federal Reserve Note PMG Choice About Unc 58. A lightly handled example of a desirable Burke-Houston Big Apple issue.

From The Drew Keough Collection (300-up)

16113 Fr. 911a \$10 1914 Federal Reserve Notes Three Examples Choice About New. A trio of wonderful New York issues serving up plenty of original embossing and all exhibiting a soft center fold. (Total: 3 notes) (800-up)



16114 Fr. 911a \$10 1914 Federal Reserve Notes Cut Sheet of Four Choice About New. This lovely cut sheet contains notes which were once folded and put away after their acquisition from the bank. Wonderful surfaces with plenty of bright color give the initial appearance of Choice. (Total: 4 notes) (1250-up)

16115 Fr. 911a \$10 1914 Federal Reserve Note PMG About Uncirculated 55. This bright piece features nearly perfect margins on all sides, but is separated from a full Gem grade by a lone centerfold. (300-up)

16116 Fr. 911c \$10 1914 Federal Reserve Note PCGS Choice About New 58. A lone corner tip fold in the upper left corner separates this well margined piece from a full Gem grade. (400-up)



16117 Fr. 911c \$10 1914 Federal Reserve Star Note Fine+. This is one of thirteen known examples, and falls midway into the pack for grade as well.

From The Lawrence O'Neal Collection (600-up)



16118 Fr. 915a \$10 1914 Federal Reserve Star Note PCGS Very Fine 35PPQ. This is another star census anomaly, as this piece is listed as uncirculated, which, even with the most cursory of inspections, it clearly is not. It is, however, an attractive specimen which is one of only four reasonably high grade examples of this star number extant.  
*From The Lawrence O'Neal Collection (1250-up)*

16119 Fr. 919a \$10 1914 Federal Reserve Note Choice About New. A single light fold just to the left of the seal holds this Cleveland District Ten from the Choice New grade. (125-up)



16120 Fr. 919a \$10 1914 Federal Reserve Star Note Fine. A new piece to the census, which now numbers fifteen examples. There is a bit of very light staining that is barely worthy of mention. (500-up)

## Unique Friedberg 919c Star



16121 Fr. 919c \$10 1914 Federal Reserve Star Note Very Good. The sale of the O'Neal Collection marks the first time that this unique note has been available at public sale. No example of this Friedberg number was known until this piece surfaced in 2003, and it remains a one of a kind item today. It's well circulated but intact, with a more than acceptable appearance considering its rarity. Any estimate here is simply a guess, but for the serious collector of star notes, this piece represents one of the holy grail items which simply must be obtained if their collection ever stands a chance of becoming complete.  
*From The Lawrence O'Neal Collection (5000-up)*

## One of Two Known



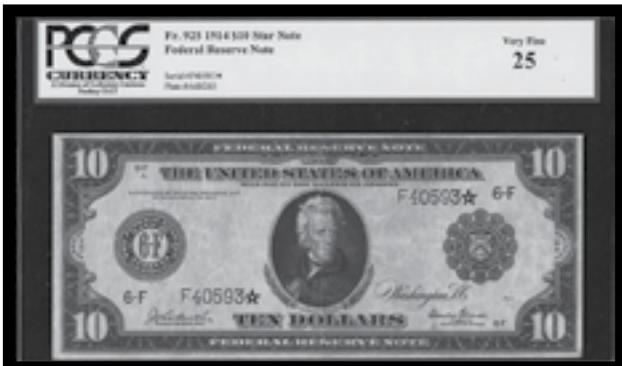
16122 Fr. 921 \$10 1914 Federal Reserve Star Note PCGS Fine 12. This excessively rare note is another highlight of the O'Neal star collection. It's one of just two known Fr. 921 stars, and has been off the market since its last appearance over sixteen years ago in a 1991 Hickman auction. Any item this rare is almost impossible to estimate in a market as buoyant as ours, but a conservative figure here is likely...  
*From The Lawrence O'Neal Collection (3500-up)*

## One of Two Known



- 16123** Fr. 924 \$10 1914 Federal Reserve Star Note PCGS Very Fine 20. The parade of star rarities from the O'Neal Collection continues with this amazing item, one of just two stars reported for this Burke-McAdoo Friedberg number. This piece was obtained privately and has never, to our best knowledge, been offered at public sale to the collecting fraternity. Now ensconced in a PCGS Very Fine 20 holder, this example offers what is perhaps the only opportunity that will become available in the next generation to own any example of this star rarity.

*From The Lawrence O'Neal Collection (5000-up)*



- 16124** Fr. 925 \$10 1914 Federal Reserve Star Note PCGS Very Fine 25. Five examples are known of this Burke-Glass Atlanta star, with all save one very closely held for at least the last twenty years. Our last offering came back in 1995, when, in a considerably slower market, we sold a somewhat lower grade specimen for almost \$1100. Expect a realization about three times that figure for this note tonight.

*From The Lawrence O'Neal Collection (3000-up)*



- 16125** Fr. 929 \$10 1914 Federal Reserve Note PMG Choice Uncirculated 64 EPQ. New examples of the Burke-Glass signature combination are elusive as they are tightly held. (500-up)



- 16126** Fr. 929 \$10 1914 Federal Reserve Star Note Very Good. Six examples of this Chicago district Burke-Glass star are reported, but, as is the case so often with star examples, all have been tightly held over the years, with only one piece ever coming out at public sale. That example traded hands over a dozen years ago when we sold the Conklin star holdings. This specimen is well circulated but fully intact and problem free for the grade.

*From The Lawrence O'Neal Collection (800-up)*



- 16127** Fr. 930 \$10 1914 Federal Reserve Note PCGS Gem New 65PPQ. This example is quite bright with very deep inks and vibrant overprints. It's a note any collector would be proud to own. (750-up)

- 16128** Fr. 930 \$10 1914 Federal Reserve Note PMG About Uncirculated 55. Pleasing margins are noticed on this colorful Chicago Sawback that is oh so close to Choice New. (400-up)



- 16129 Fr. 930 \$10 1914 Federal Reserve Star Note Fine-Very Fine. A nice circulated example of a more common star number.  
*From The Lawrence O'Neal Collection (400-up)*



- 16130 Fr. 934 \$10 1914 Federal Reserve Star Note Fine-Very Fine. While not a truly rare number for stars, with fifteen examples reported, this St. Louis district specimen is one of the nicer pieces known. Only two are truly high grade, with all of the others grading Fine-Very Fine or lower. This is a nicely colored and problem free piece for the grade.  
*From The Lawrence O'Neal Collection (750-up)*



- 16131 Fr. 937 \$10 1914 Federal Reserve Star Note Very Good-Fine. A very scarce number with this one of just seven star examples reported. While well circulated, this specimen is problem free for the grade.  
*From The Lawrence O'Neal Collection (1000-up)*

## Uncirculated Kansas City \$10 Star



- 16132 Fr. 942 \$10 1914 Federal Reserve Star Note PCGS Very Choice New 64PPQ. Thirteen Fr. 942 stars are known, with four of that number, including this specimen, grading uncirculated. We sold a Very Fine-Extremely Fine Fr. 942 in our last sale. Starting with a pre-sale estimate of \$1250-up, it realized a startling \$4600, giving some previously skeptical observers a quick education on how popular high grade large size stars had become. This example, graded Very Choice New 64 and bearing PCGS' coveted PPQ designation, will likely bring considerably in excess of that earlier figure.  
*From The Lawrence O'Neal Collection (6000-up)*

- 16133 Fr. 943a \$10 1914 Federal Reserve Note Consecutive Pair Very Fine-Extremely Fine. The surfaces are a hair soft on both notes of this clean, attractive Kansas City Ten Dollar Federal Reserve Note Pair. (Total: 2 notes) (225-up)

## Finest of Three Known



- 16134 Fr. 944 \$10 1914 Federal Reserve Star Note PCGS Extremely Fine 40. A simply great note which is by far the finest of the three existing examples of this Dallas star. This is the scarcest of all of the districts from which to find any stars, and we are privileged to offer a pair of them here in the O'Neal collection. We have only had one other Fr. 944 star to offer in any of our other sales, and that came back in 1995 when we sold Tom Conklin's celebrated star note holdings.  
*From The Lawrence O'Neal Collection (4000-up)*



16135 Fr. 945 \$10 1914 Federal Reserve Note PMG Very Fine 20. A very rare Friedberg number with a dozen examples enumerated in the Track & Price census. With the growing emphasis on collecting signature combination rarities within otherwise available overall design types, it is difficult to predict just how high demand will push this rare item. An XF auctioned at Long Beach last year realized \$175. (2250-up)



16136 Fr. 945 \$10 1914 Federal Reserve Note Very Good-Fine. This Burke-Glass Dallas district note is a rare piece indeed, with just twelve examples making up the entire census for this number. We've had just two to offer in all of our sales combined. Although quite well circulated, this piece is problem free for the grade. (900-up)

### One of Five Known



16137 Fr. 946 \$10 1914 Federal Reserve Star Note PCGS Very Fine 30PPQ. A second \$10 Dallas district rarity, with this one of five pieces reported for this Friedberg number. This marks the first time this example has been offered at public sale, and represents the nicest specimen to be auctioned since the Thompson sale of 1991. From The Lawrence O'Neal Collection (2750-up)



16138 Fr. 947 \$10 1914 Federal Reserve Note PMG Choice Uncirculated 64 EPQ. This fully margined issue shows bright and original paper with a bold overprint. The last Very Choice example of this issue we handled realized a touch more than \$1000 in 2006. A bit of furling is noted in the lower margin, perhaps restricting it from a full Gem grade or finer. (1000-up)



16139 Fr. 951a \$10 1914 Federal Reserve Note CGA Crisp Uncirculated 62. A vibrant \$10 example from the San Francisco district. (750-up)



16140 Fr. 951a \$10 1914 Federal Reserve Note Very Fine. A natural mid-range VF, but it is perfect from the face. The back bears an interesting bank-style stamp that we have not seen before—it is from a foreign money changer located on Battery Road in Singapore. The address appears to be "8-A Battery Road", but I would check first before attempting an unannounced visit. Interesting and unusual.

From The Warren Marshall Collection (150-up)



16141 Fr. 953a \$20 1914 Red Seal Federal Reserve Note Extremely Fine. Three light bends do little to distract from the Gem eye appeal and deeply colored overprint. From The Drew Keough Collection (1000-up)



16142 Fr. 953a \$20 1914 Red Seal Federal Reserve Note CGA Very Fine 35. A tougher colorful Red Seal \$20 FRN that has a little margin notch and some light soiling. (800-up)



16143 Fr. 953b \$20 1914 Red Seal Federal Reserve Note PMG Gem Uncirculated 66 EPQ. PMG has graded four Fr. 953b's at this 66 EPQ level, but that is a very deceptive part of the story. Those four notes are the only \$20 Red Seals at this level for all Friedberg numbers and districts combined. This is an extremely rare type in Superb condition. The note itself is incredibly well margined, with plainly evident original embossing, and ideal color of the inks and paper. (7500-up)



16144 Fr. 962 \$20 1914 Red Seal Federal Reserve Note CGA Extremely Fine 40. A dozen and a half examples of this issue have been reported in the currency community, though three are permanently impounded in the Smithsonian's collection. This piece is new to that census and is a welcome addition. The overprint is cherry red and the paper is bright for the grade. (3000-up)

### One of Three Known



16145 Fr. 965 \$20 1914 Federal Reserve Star Note PCGS Fine 12. This is one of just three \$20 Boston Burke-Glass star examples known, and the first to come to the market since we sold a Very Fine specimen for \$7475 back in 2005. With that note residing in a prominent west coast collection and likely off the market for the foreseeable future, who can estimate what this evenly circulated example might bring? Whatever the number, it will likely seem inexpensive the day after the sale, for where can another such note be obtained for almost any price?

From The Lawrence O'Neal Collection (4000-up)



**16146** Fr. 969 \$20 1914 Federal Reserve Star Note PCGS Very Fine 20. This is one of five known Burke-Glass New York district \$20 stars. It was obtained from our January, 2005 FUN sale, where it fetched \$2530. Expect it to bring no less, and quite probably more, by the time the hammer falls this evening.

*From The Lawrence O'Neal Collection (2000-up)*

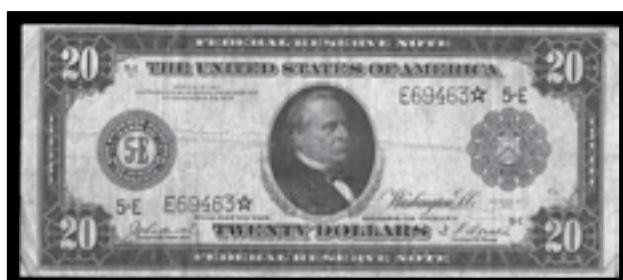
**16147** Fr. 969 \$20 1914 Federal Reserve Note Very Fine+. Over 75% of the known notes of this number are lower grade than this example. Pleasing natural surfaces grace this example with the elusive Burke-Glass signature combination. (300-up)



**16148** Fr. 974 \$20 1914 Federal Reserve Star Note PCGS Fine 15. A few more than a dozen stars are known on this Philly issue. With the exception of a lone AU, those pieces are all moderately to heavily circulated. This piece is evenly circulated with bold serial numbers. (750-up)



**16149** Fr. 978 \$20 1914 Federal Reserve Note CGA Gem Uncirculated 68. Around 75 pieces are known of this Cleveland District Burke-Houston signature combination, but few if any of them can rival this note for quality. It appears to have earned its high third-party 68 grade. (2000-up)



**16150** Fr. 982 \$20 1914 Federal Reserve Star Note Fine. A very scarce \$20 star which is new to the census for this number, which now totals just seven pieces known. This is an evenly circulated example which is problem free for the grade.

*From The Lawrence O'Neal Collection (1500-up)*



**16151** Fr. 984 \$20 1914 Federal Reserve Star Note PCGS Very Fine 30. A high grade example which is one of eleven \$20 Atlanta district Burke-McAdoo stars reported to date. This attractive note is far nicer than most from here and appears very conservatively graded.

*From The Lawrence O'Neal Collection (1750-up)*



16152 Fr. 984 \$20 1914 Federal Reserve Star Note PCGS Fine 15. This original piece is evenly circulated and problem-free. Until this year, this piece has been tightly held in a collection since we last sold it in 1997. (1250-up)



16153 Fr. 986 \$20 1914 Federal Reserve Note PCGS Superb Gem New 67PPQ. To date, no other Superb Gem third party graded examples of this Atlanta District issue have made auction appearances. It is likely that this is the finest known piece from a small run of CU notes. The margins are solid and the paper especially bright. (1750-up)



16154 Fr. 989 \$20 1914 Federal Reserve Star Note Very Good-Fine. This Chicago district Burke-Glass note is new to the census, which now totals just six pieces. Most have been off the market for many years; Track and Price notes just one auction offering for this number since 1996. From The Lawrence O'Neal Collection (1250-up)

16155 Fr. 990 \$20 1914 Federal Reserve Note CGA About Uncirculated 58. This piece is a little skewed in the borders, but is bright and appealing. The lone fold is noted in the center. (350-up)

16156 Fr. 990 \$20 1914 Federal Reserve Star Note PMG Very Good 10. On average, only about two examples of this scarce Star make appearances at public auction in any given year. A couple of pinholes are noted, but they do not reduce the value of the note. (550-up)



16157 Fr. 992 \$20 1914 Federal Reserve Star Note Very Good. A tougher St. Louis district star with only seven examples reported. The highest grade specimen is only Very Fine, and, with the exception of one Fine example, the remainder grade Very Good or worse. This is a decent albeit well circulated piece that has claims to a somewhat higher grade.

From The Lawrence O'Neal Collection (900-up)



16158 Fr. 996 \$20 1914 Federal Reserve Star Note Fine. One of five Fr. 996 stars known, one of which is damaged. We have never had any example of this number to offer in any of our sales dating back to 1990. Expect to see some stiff competition before this Minneapolis star finds a new owner this evening.

From The Lawrence O'Neal Collection (1750-up)



16159 Fr. 1002 \$20 1914 Federal Reserve Star Note Fine. An attractive piece which is as nice as any Fr. 1002 star ever offered at public sale. It is clean and problem free, with good color and eye appeal for the grade.

From The Lawrence O'Neal Collection (900-up)



- 16160 Fr. 1004 \$20 1914 Federal Reserve Star Note PCGS Very Fine 20. This Dallas star is the third highest grade example known for this number, and the highest grade piece to be offered at public sale since the Thompson collection specimen was sold back in 1991. With the popularity of notes from this district, expect a realization in the range of...  
*From The Lawrence O'Neal Collection (1750-up)*



- 16161 Fr. 1010 \$20 1914 Federal Reserve Star Note PCGS Fine 12. A mere eight examples of this scarce replacement are known to collectors. The all important serial numbers and stars are bold, and a handful of pinholes are mentioned for the sake of accuracy. (1500-up)



- 16162 Fr. 1011a \$20 1914 Federal Reserve Note CGA Gem Uncirculated 65. Broad margins and excellent centering of both sides on this third-party graded Gem \$20 San Francisco Fed. (600-up)



16163 Fr. 1011b \$20 1914 Federal Reserve Note Extremely Fine-Aabout Uncirculated. Although this is not a terribly scarce number, fewer than a half dozen high grade examples are listed in the census. This piece, which is bright and shows barely any traces of circulation, is far closer to the higher grade here than the lower. (500-up)

16164 Fr. 1022 \$50 1914 Red Seal Federal Reserve Note Very Good. A scarce Red Seal Fifty with some rather serious stains and assorted schmutz. Only eighteen examples are known of this Dallas \$50 Red Seal. Enclosed is an original note from an early dealer emphasizing the scarcity and the bargain price due to the note's problems. It is signed simply "Roland", but since we knew two Rolands, we are uncertain which one this is. (Total: 2 items) (750-up)

16165 Fr. 1025 \$50 1914 Federal Reserve Note PMG Fine 12. About two dozen representatives of this issue have been reported to census takers. This piece is solid, despite its grade. (600-up)



16166 Fr. 1025 \$50 1914 Federal Reserve Note Fine. A tougher Friedberg number bearing the scarce Burke-Glass signatures. This evenly circulated piece has no problems whatever for the grade. (500-up)



16167 Fr. 1029 \$50 1914 Federal Reserve Note PMG Very Fine 25. Fewer than three dozen examples of this issue are known in currency circles, and a quick survey of the census indicates only two finer specimens are known. This piece is a pleasing mid-grade example with nothing more than a couple of pinholes. (800-up)

16168 Fr. 1029 \$50 1914 Federal Reserve Note Very Fine. Solid margins and bright paper are noted on this New York District note. (400-up)

### Rare New York District \$50 Star-One of Three Known



16169 Fr. 1030 \$50 1914 Federal Reserve Star Note PCGS Fine 12. An exceptionally rare \$50 Fed star, with just three examples reported for this number and for this district as well. We've now had the pleasure of selling all three of the known examples, with this the nicest of the trio. It's the only one never to have previously crossed the auction block, having been privately obtained by our consignor many years ago. With star note rarities finally bringing prices commensurate with their true scarcity, expect this example to easily reach and likely exceed our estimate of...

*From The Lawrence O'Neal Collection (6000-up)*



16170 Fr. 1031a \$50 1914 Federal Reserve Note PMG Very Fine 20. Only about a dozen examples of this "B" variety have been reported extant. This piece is pleasing and original with a bold overprint, full margins and a lone pinhole to report. (1500-up)



16171 Fr. 1031b \$50 1914 Federal Reserve Note PMG Choice Fine 15. This is one of just 14 examples that carries the small district designator below the seal. (500-up)

16172 Fr. 1032 \$50 1914 Federal Reserve Note PMG Very Fine 20. Broad margins and full remaining details are noted on this issue. To date, fewer than two dozen notes have been reported to census takers. (500-up)



16173 Fr. 1038 \$50 1914 Federal Reserve Note PCGS Very Fine 20. A Cleveland example that is nice, colorful and problem free for the grade. (500-up)

16174 Fr. 1038 \$50 1914 Federal Reserve Note PMG Very Fine 20. Strong embossing is seen through the third party holder on this moderately circulated and delightful FRN from the Cleveland district. (500-up)

- 16175 Fr. 1039a \$50 1914 Federal Reserve Note PCGS Very Fine 35PPQ. A nice clearly natural VF with good color, and broad margins. (500-up)



- 16176 Fr. 1039a \$50 1914 Federal Reserve Note Very Fine. Natural looking notes such as this always bring a premium bid.

*From The John Ameen Collection (400-up)*

- 16177 Fr. 1039a \$50 1914 Federal Reserve Note PMG Very Fine 20. Solid, wholly original paper is seen on this lightly circulated issue. (400-up)

- 16178 Fr. 1039a \$50 1914 Federal Reserve Note Fine. This moderately circulated issue is fully original with no problems to report. (250-up)

### Scarce \$50 Cleveland District Star



- 16179 Fr. 1039a \$50 1914 Federal Reserve Star Note Fine. Although eleven examples of this \$50 Cleveland district star are reported, all have been tightly held for many years, with the last offering of any specimen at public auction coming over eight years ago. There is a bit of discoloration on the back, along with a small red bank stamp of letters and numbers, but the note appears considerably better when viewed from the face. Any \$50 Fed star is a scarce item indeed, and this piece should easily reach or exceed...

*From The Lawrence O'Neal Collection (2500-up)*



- 16180 Fr. 1039b \$50 1914 Federal Reserve Note PCGS Very Fine 35PPQ. Plenty of original embossing is noticed on this Cleveland high denomination. (600-up)



- 16181 Fr. 1039b \$50 1914 Federal Reserve Note PMG Very Fine 30. Four folds and some faint handling account for the grade on this bright issue. (550-up)



- 16182 Fr. 1039b \$50 1914 Federal Reserve Note PCGS Very Fine 30. A nice example which is at the highest end of the Very Fine grade range.

*From The Lawrence O'Neal Collection (550-up)*

- 16183 Fr. 1039b \$50 1914 Federal Reserve Note Very Fine. There is an internal tear at the White signature and a scotch tape repair of a short split at the top center—both are small and easily overlooked. "B" type fifties are quite scarce in all grades, and in spite of this note's problems it should still bring... (350-up)



16184 Fr. 1043 \$50 1914 Federal Reserve Note PMG Choice Fine 15. A touch over 30 examples from the elusive Richmond district are known for this number. A couple of pinholes are noticed. (500-up)



16185 Fr. 1044 \$50 1914 Federal Reserve Note PMG Very Fine 20. Fewer than 20 examples are known of this Burke-McAdoo signature combination. The rarity of this number is supported by the fact that we have only sold three examples here at Heritage. The note faces up well, while a light amount of soil is seen on the back. (750-up)



16186 Fr. 1044 \$50 1914 Federal Reserve Note PMG Fine 12. Fewer than two dozen examples of this issue have been reported in the collecting community. Until this year, the last example of this issue that had been offered at auction was in 2003. (600-up)

16187 Fr. 1046 \$50 1914 Federal Reserve Note Very Fine-Extremely Fine. A colorful Burke-Houston Atlanta that is well centered. (700-up)

16188 Fr. 1049 \$50 1914 Federal Reserve Note CGA Very Fine 30. Less than 50 examples are known of this Friedberg number. A lone pinhole may be the only distraction to mention. (500-up)



16189 Fr. 1051 \$50 1914 Federal Reserve Note PMG Very Fine 25. This bright Chicago \$50 has original surfaces and sound edges. (450-up)

16190 Fr. 1051 \$50 1914 Federal Reserve Note PCGS Fine 15PPQ. A lone pinhole is noted on this otherwise fully margined and wholly original issue. (400-up)



16191 Fr. 1054 \$50 1914 Federal Reserve Note PMG Very Fine 30. About 30 examples are recorded for this St. Louis \$50 FRN. This nicely margined note has plenty of eye appeal. (500-up)



16192 Fr. 1064 \$50 1914 Federal Reserve Note PMG Extremely Fine 40. A mere two dozen examples of this popular Dallas \$50 have been reported by census takers. This piece is previously unreported and features bright, fully intact paper. (1100-up)



16193 Fr. 1075b \$100 1914 Red Seal Federal Reserve Note Fine-Very Fine. An extremely scarce note with fewer than two dozen examples known in all grades combined. This piece is new to the census. It's brightly colored and well centered, but does have a stain at the top margin which, fortunately, is not terribly distracting. Expect bidding to reach or exceed... (4000-up)



16194 Fr. 1085 \$100 1914 Federal Reserve Note Very Fine. This is a tough Boston C-note carrying the Burke-Glass signature combination with a touch over twenty examples documented.  
*From The John Ameen Collection* (1250-up)



16195 Fr. 1085 \$100 1914 Federal Reserve Note About Fine. A very scarce Boston Burke-Glass example. Fewer than 25 pieces are reported for this Friedberg number in all grades combined. (500-up)



16196 Fr. 1088 \$100 1914 Federal Reserve Note PMG Very Fine 30. This moderately circulated C-Note has the eye appeal of a full EF. There are some pinholes as noted on the PMG holder. (1000-up)



16197 Fr. 1096 \$100 1914 Federal Reserve Note PMG Choice Fine 15. The census for this number is made up of only 17 examples. This is only the third time that a note with this Friedberg number has graced our auctions in six years. It will take a strong bid to bring this home tonight as the collecting community realizes the scarcity of this number. (1250-up)



16198 Fr. 1098 \$100 1914 Federal Reserve Note Extremely Fine. This Burke-Houston issue is three light bends from a fully Gem grade. The embossing is pleasing as is the bold color of the overprint. (1000-up)

## Superb 1914 Hundred—PCGS 68PPQ



16199 Fr. 1104 \$100 1914 Federal Reserve Note PCGS Superb Gem New 68PPQ. PCGS has not released their population figures at this time, so we are left with the PMG census. While not guaranteed to be identical, the numbers will certainly be in proportion. PMG has graded sixty-four Fr. 1104s—a dozen at the 65 level, more still at 66, but only two 67s, and not a single 68. Fr. 1104 does come very nice, which accounts for the twenty plus PMG 66s, but 68s are a different animal. We doubt that there will be a half dozen at this grade level, for both services combined, ten years down the road. Whatever the total may be in the future, this incredible piece is available now. If you are interested in ultimately high-end type notes, don't let this beauty escape. (12500-up)



16200 Fr. 1104 \$100 1914 Federal Reserve Note PMG Choice About Unc 58 EPQ. A number of fully uncirculated pieces from this serial number range are known to collectors. A faint corner bend on this note presents an opportunity to own a piece that rivals Gem specimens in appearance for far less money. (1750-up)



16201 Fr. 1110 \$100 1914 Federal Reserve Note PMG Choice Very Fine 35. Problem free paper is noted on this slightly better C-Note issue. (800-up)



16202 Fr. 1116 \$100 1914 Federal Reserve Note CGA Very Fine 35. This popular Minneapolis district note is a better signature combination with fewer than three dozen notes known. Interestingly, the time between the notes' making auction appearances is increasing with each passing year. (1000-up)



16203 Fr. 1123 \$100 1914 Federal Reserve Note CGA About Uncirculated 58. A very scarce issue with less than 25 examples known. This bright note with pleasing margins is one of the nicer notes available for this Kansas City issue. (2000-up)



16204 Fr. 1124 \$100 1914 Federal Reserve Note PMG About Uncirculated 50 EPQ. A pleasing note from the tougher Dallas district with less than 30 examples listed in all grades. Nicely margined with strictly original surfaces present. (2500-up)



16205 Fr. 1128 \$100 1914 Federal Reserve Note Fine-Very Fine. A pleasing mid-grade example of this San Francisco note which is closer to the higher end of the split grade. (600-up)

## Newly Reported \$500 FRN



16206 Fr. 1132b \$500 1918 Federal Reserve Note PMG Very Fine 25. New York issued \$500 FRN's are the most common of all the districts, yet demand for the notes has increased substantially, as these high denomination examples make fewer and fewer auction appearances with each passing year. This previously unreported specimen is a welcome addition to the census as it is problem free and eye appealing for the grade. Its solid margins, and relatively bright paper are complemented by a deep blue overprint and deeply printed devices.  
From The John Ameen Collection (15000-up)

## Mid-grade Cleveland District Thousand



- 16207 Fr. 1133 \$1000 1918 Federal Reserve Note PMG Extremely Fine 40. This Cleveland District \$1000 is one of just eleven examples known. There is a short run of Uncirculated pieces, but this note, which is a solid XF, is from outside of that group. A PCGS 40 realized \$20,000 two years ago. This piece should do considerably better on this currently active market for high-denomination Large Size notes.

*From The John Ameen Collection (25000-up)*

## GOLD CERTIFICATES



- 16208 Fr. 1167 \$10 1907 Gold Certificate PMG Extremely Fine 45 EPQ. A pleasing, colorful tri-folded representative for the type that is sure to please. (500-up)



- 16209 Fr. 1171 \$10 1907 Gold Certificate PMG Gem Uncirculated 65 EPQ. This 1907 Gold Ten has lots of flash to go with its clearly original paper surfaces. PMG has graded only four Fr. 1171's at this level with just three a point higher.

*From The John Ameen Collection (3250-up)*



- 16210 Fr. 1173 \$10 1922 Gold Certificate PCGS Gem New 66PPQ. A common note, even in high grade, but this piece is outstanding. It has all the color, embossing and crispness that one would expect, but it also has huge margins at both the top and bottom, which is extremely unusual for this issue. Most all examples have broad side margins, as the presently offered piece does, but the longer margins are usually slim to nonexistent. A beautiful piece fit for the finest of collections. (3750-up)



- 16211 Fr. 1173 \$10 1922 Gold Certificate Gem New. A Gem example of this basic \$10 gold type note. The original paper embossing is easily seen, and the margins are far superior to the typically-encountered example. (1200-up)



- 16212 Fr. 1173 \$10 1922 Gold Certificate PMG Choice Uncirculated 64 EPQ. Deeply colored overprints add to the enormous eye appeal of this wonderfully embossed near Gem.  
*From The John Ameen Collection*  
(1000-up)
- 16213 Fr. 1173 \$10 1922 Gold Certificate PCGS Choice About New 58. The grade limiting factor on this brightly colored issue is not readily apparent. (650-up)
- 16214 Fr. 1173 \$10 1922 Gold Certificate PCGS About New 53. Eggshell textured paper is clearly visible in the third party holder. Any grade limiting factor is not immediately apparent.  
*From The Drew Keough Collection* (600-up)
- 16215 Fr. 1173 \$10 1922 Gold Certificate About New. Two light vertical folds are the only issues noticed on this colorful note. (600-up)
- 16216 Fr. 1173 \$10 1922 Gold Certificate PMG Choice Extremely Fine 45. Light handling is noticed on this colorful representative example. (500-up)



- 16217 Fr. 1173 \$10 1922 Gold Certificate Star Note CGA Very Fine 30. Solid, problem-free paper is noted on this Star example. The overprint is still bold as well. (750-up)



- 16218 Fr. 1173 \$10 1922 Gold Certificate Star Note PMG Very Fine 20. The most important design element on this Star Note, the serial number, is still bold. Overall, the paper is pleasing and without distractions. (750-up)
- 16219 Fr. 1173 \$10 1922 Gold Certificate Star Note Very Fine. The color remains bright on this early replacement. Values have shown a steady increase with the release of the new Murray reference.  
*From The Drew Keough Collection* (750-up)



- 16220 Fr. 1175a \$20 1882 Gold Certificate PMG Very Good 10 Net. Only about 30 examples are known in all grades combined, making this one of the more common Triple Signature notes. The colors remain bright on this oft-faded gold back. PMG notes that it exhibits pinholes, splits and repairs which typically affect notes in this grade range. A good opportunity for a collector to acquire a Triple Signature note. (4000-up)

## Superb 1882 Gold Twenty—PCGS 68PPQ



**16221** Fr. 1178 \$20 1882 Gold Certificate PCGS Superb Gem New 68PPQ. A stunningly beautiful example of the type, with the color and detail of the back design that is simply never seen on these Fr. 1178s. PCGS has not yet published their census, but the PMG figures show a total of nearly eighty examples graded with seven 66s, a single 67, and no 68s. If the PCGS statistics turn out to be similar, as we expect they will be, this will remain one very rare piece of currency. These do come nice (seven PMG 66s out of eighty graded), but not this nice. A very exceptional example. As a 67, this note would likely have realized in the \$40,000 range. 68 is new territory for this type, and we could only venture to guess... (80000-up)



**16222** Fr. 1178 \$20 1882 Gold Certificate PCGS About New 50. This note has all the color and the extraordinary eye appeal of a new piece. Exceptionally vivid inks and original embossing that has survived some light circulation are all featured on this gorgeous 1882 Gold Twenty. Because of these attributes, this note is likely to realize a fair amount in excess of that which one would ordinarily expect for this grade.

*From The John Ameen Collection (5000-up)*



16223 Fr. 1178 \$20 1882 Gold Certificate PMG Very Fine 20. We are most pleased with the overall appearance of this mid-grade issue. The seal remains cherry red, while the gold overprint on the front and the full back design are as bright as anyone could expect for a circulated issue. (2000-up)



16224 Fr. 1178 \$20 1882 Gold Certificate Fine-Very Fine. Heavily circulated, but problem-free. The left face margin comes a bit close toward the bottom. (1200-up)



16225 Fr. 1178 \$20 1882 Gold Certificate PMG Choice Fine 15. The color is good for a note in this grade, with the back print remaining deeply orange colored.  
From The Warren Marshall Collection (1000-up)



16226 Fr. 1179 \$20 1905 Gold Certificate PMG Extremely Fine 40. This pretty Technicolor Gold has been off the market for decades. It's a solid XF with terrific color and good margins. Mid grade affordable examples of this type, especially ones with good eye appeal, are very hard to find on today's market. This one is a beauty.  
From The John Ameen Collection (7500-up)



16227 Fr. 1179 \$20 1905 Gold Certificate PMG Very Fine 25. A very difficult note to find in this grade, particularly when certified by PMG or PCGS. PMG, for example, has only graded fifteen Fr. 1179s in all grades combined. Solid margins are seen on this nice mid-grade note.  
From The Drew Keough Collection (4000-up)



16228 Fr. 1180 \$20 1905 Gold Certificate PMG Choice Very Fine 35. The color is terrific as one would expect with a \$20 with the nickname "Technicolor". The note is quite clean and, particularly when viewed from the front, appears nicer than the assigned grade would suggest. (5000-up)



16229 Fr. 1180 \$20 1905 Gold Certificate PMG Very Fine 30. This Technicolor has a bright face print, as well as a deeply hued orange back. It's nicely margined and makes a perfect example for any mid-grade type set. (4500-up)



16230 Fr. 1180 \$20 1905 Gold Certificate PMG Fine 12. The face colors are solid and the note is framed by four full margins. (2500-up)



16231 Fr. 1181 \$20 1906 Gold Certificate CGA Crisp Uncirculated 61. Decently margined with strong colors of the inks and paper. (1500-up)



16232 Fr. 1181 \$20 1906 Gold Certificate PMG Choice Extremely Fine 45. Plenty of eye appeal is noticed on this well margined Gold note. (600-up)



16233 Fr. 1182 \$20 1906 Gold Certificate PCGS Choice New 63. The first time we had the privilege of selling this bright \$20 Gold, we described it as, "An absolutely gorgeous example of a very scarce number. Fewer than three dozen Fr. 1182's are known to exist in all grades combined, and it's not at all likely that any of them exceed the appearance and technical merit of this beauty. Its original embossing is present, it's surrounded by broad, even margins, and the note has paper and ink colors the equal of the day it was printed. A wonderful combination of rarity, technical grade, and visual appeal." It is just as nice today. (3500-up)

16234 Fr. 1183 \$20 1906 Gold Certificate PMG Extremely Fine 40. A premium mid-grade example that has the look and appeal of a higher graded note. Bright color and a minimum of folds occupy the lovely surfaces.  
*From The John Ameen Collection*  
(1000-up)

16235 Fr. 1183 \$20 1906 Gold Certificate Fine. Well-circulated but problem-free, and just a hair below the full Very Fine grade. Evenly circulated, damage-free Gold Certificates are hard to come by. (350-up)



16236 Fr. 1185 \$20 1906 Gold Certificate PCGS Gem New 65PPQ. One of the prettier examples of this issue that we have offered in some time. Evenly margined and well centered with plenty of in your face embossing visible beneath the encasement. (3500-up)



16237 Fr. 1185 \$20 1906 Gold Certificate PCGS Choice About New 58. A well margined and colorful piece which is very close to new. (1000-up)

16238 Fr. 1185 \$20 1906 Gold Certificate CGA Extremely Fine 40. The overprint is bold on this well margined and moderately circulated issue. (500-up)

16239 Fr. 1186 \$20 1906 Gold Certificate Very Fine. A decent-looking VF with broad margins, and no problems. (450-up)



16240 Fr. 1187 \$20 1922 Gold Certificate PCGS Gem New 66. Extremely bright colors on both sides highlight this well-margined late date Gold Certificate. PCGS population figures have not yet been released, but we would be very surprised if there were more than a few 66s of this number. It is often seen Uncirculated, but very rarely with good margins and bright colors. (4500-up)



16241 Fr. 1187 \$20 1922 Mule Gold Certificate PCGS Gem New 65PPQ. This \$20 Gold has extremely bright colors, nice centering and good original embossing. On this type, margins of this size are truly difficult to locate particularly in combination with the colors and originality of this note. (3750-up)



16242 Fr. 1187 \$20 1922 Gold Certificate CGA Gem Uncirculated 65. A rich overprint and bright paper complement the deeply printed design. (3250-up)



16243 Fr. 1187 \$20 1922 Gold Certificate CGA Choice Uncirculated 64. The back and overprint are a pleasing, bright golden-orange. (1750-up)



16244 Fr. 1187 \$20 1922 Gold Certificate PCGS Choice New 63PPQ. A bright and very colorful piece which could easily have made the full Gem grade had the face margins been just a bit more broad. The originality of this note can easily be discerned through the PCGS holder, as can the embossing. (1750-up)



16245 Fr. 1187 \$20 1922 Gold Certificate PMG Choice Uncirculated 63. A richly colored back design is noted on this well margined issue. There is some minor staining in the margins that does not detract from the overall eye appeal. (1600-up)



16246 Fr. 1187 \$20 1922 Gold Certificate PMG Choice About Unc 58 EPQ. A soft center bend can be seen on this vividly colored Gold note that is quite tight along the bottom. (700-up)

16247 Fr. 1187 \$20 1922 Mule Gold Certificate PMG Extremely Fine 40 EPQ. The few folds that account for the grade on this bright issue could better be described as bends. (500-up)

16248 Fr. 1187 \$20 1922 Gold Certificate PMG Extremely Fine 40. Another wonderful original mid-grade note that has been off the market for many years.  
From The John Ameen Collection (500-up)



16249 Fr. 1187 \$20 1922 Gold Certificate PCGS Very Fine 35PPQ. A clean and bright example with a touch of tightness along the bottom margin. (500-up)

16250 Fr. 1187 \$20 1922 Gold Certificate PCGS Very Fine 35PPQ. This piece is exceptionally bright and colorful with a few too many folds for the next grade. (500-up)

16251 Fr. 1187 \$20 1922 Gold Certificate PCGS Very Fine 30. A nicely centered example with plenty of eye appeal held from a higher grade due to a little softness along the top margin. (400-up)



16253 Fr. 1187 \$20 1922 Gold Certificate PCGS Very Fine 20. Light circulation has done little to take away from the eye appeal of this Gold Note. (350-up)

- 16252 Fr. 1187 \$20 1922 Gold Certificate Star Note CGA Very Fine 20. This moderately circulated issue is a decent and original replacement note. (1250-up)

### Wholly Original Fr. 1192 PCGS 30PPQ



- 16254 Fr. 1192 \$50 1882 Gold Certificate PCGS Very Fine 30PPQ. One of only nineteen examples known of this Friedberg number, and to our best knowledge, the third finest example known. Two other VFs have been auctioned recently—a PMG 30, which we sold last September for \$74,750, and a PMG 25, which sold this February for \$63,250. This note is superior to both of those pieces. It's wonderfully centered with flashy, bright ink color. The back has retained its full bright orange, which is most unusual for circulated Gold Certificates of this era. A classic rarity both for design type and Friedberg number, and one of the few truly rare lightly circulated notes that is 100% free of damage, problems, or restorations of any kind. We would not be at all surprised to see this note enter six figure territory. (90000-up)



16255 Fr. 1192 \$50 1882 Gold Certificate PMG Very Good 10. Nineteen examples are known of this rare Large Brown Seal Fifty Dollar 1882 Gold Certificate. This one is broadly margined with strong ink color, but it has a few areas of discoloration on the face and far more on the back. From the standpoint of circulation, the note is a solid Fine, but when the soil is considered, the PMG grade seems just about right. (15000-up)



16256 Fr. 1193 \$50 1882 Gold Certificate PMG Very Fine 30. A colorful, unmolested note that is strictly original. Less than 100 examples are known in all grades with this attractive Wright \$50 Gold a welcome addition to that total. (3500-up)



16257 Fr. 1193 \$50 1882 Gold Certificate CGA Very Fine 20. Multiple pinholes have perforated the surfaces of this lightly handled Silas Wright \$50 Gold. (2000-up)



16258 Fr. 1196 \$50 1882 Gold Certificate PMG Choice Very Fine 35 EPQ. Nearly a quarter of the two dozen examples of this issue that are known have never been offered for sale, or are permanently impounded in institutional collections. This fresh and original piece is fully margined with a cherry red seal and an ideally bright golden overprint and back print. In regards to eye appeal, it rivals the two EF's that were sold in 2005 and 2007.  
From The John Ameen Collection (7500-up)



16259 Fr. 1197 \$50 1882 Gold Certificate PMG Very Fine 30 EPQ. Excellent color and no distractions are seen on this boldly printed Silas Wright issue that is also broadly margined. (3500-up)



16260 Fr. 1197 \$50 1882 Gold Certificate Fine-Very Fine. Well circulated, but with terrific color and no problems save the normal wear and tear one would expect for the grade. (2250-up)



16261 Fr. 1199 \$50 1913 Gold Certificate PMG Choice About Unc 58. This large size Gold Note is so close to the New grade, but unfortunately falls a bit short. The back color is very bright, producing great eye appeal. A note which has the visual impact of a higher graded note. From The John Ameen Collection (4000-up)



16262 Fr. 1199 \$50 1913 Gold Certificate PMG Extremely Fine 40. Solid margins and fully intact paper complement the fully bright overprint. The back design is still bold. From The John Ameen Collection (1750-up)



16263 Fr. 1199 \$50 1913 Gold Certificate Very Fine. The colors remain strong on both sides of this moderately-circulated fifty-dollar Gold. (1250-up)



16264 Fr. 1200 \$50 1922 Gold Certificate PMG Extremely Fine 45 EPQ. A bright and colorful note with plenty of eye appeal which should garner a winning bid in the area of...  
From The John Ameen Collection (1750-up)



16265 Fr. 1200 \$50 1922 Gold Certificate PMG Very Fine 25. This moderately circulated issue boasts a bright gold overprint and a golden-yellow back. (1000-up)

16266 Fr. 1200 \$50 1922 Gold Certificate PMG Very Fine 25. Broad margins and wholly original paper are noted on this \$50. (1000-up)



16267 Fr. 1200 \$50 1922 Gold Certificate PMG Very Fine 25. Plenty of color remains on this large Grant with loads of eye appeal. (1000-up)

16268 Fr. 1200 \$50 1922 Gold Certificate PMG Very Fine 20. The overprint is a little towards the orange end of the color spectrum, though the paper is original and appealing. (800-up)

16269 Fr. 1200 \$50 1922 Gold Certificate PMG Very Fine 20. A couple of small spots are found on the back on this colorful note. Still a majestic \$50 Gold note. (800-up)

16270 Fr. 1200 \$50 1922 Gold Certificate CGA Very Fine 20. The golden-orange color of the overprint and back are sufficiently bold. (800-up)

16271 Fr. 1200 \$50 1922 Gold Certificate PMG Very Fine 20. Bright golden color is noted on the overprint. This piece has retained lots of eye appeal for a note in this condition. (800-up)

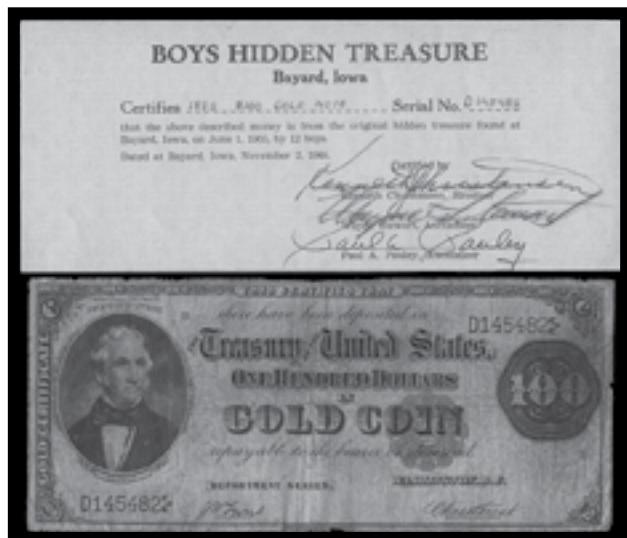


16272 Fr. 1200 \$50 1922 Gold Certificate Very Fine. There is a short edge tear at the top, which is a shame since this \$50 Gold is problem-free in all other respects. These are becoming difficult to find. (800-up)

16273 Fr. 1200 \$50 1922 Gold Certificate PMG Choice Fine 15. This moderately circulated issue boasts bright yellow printed details. The third party holder notes "Staining," though the spots are confined to the back and do not detract much at all. (600-up)



16274 Fr. 1200a \$50 1922 Gold Certificate PMG Very Fine 30. All Fr. 1200a's are Mules, with this note having back plate number 1 positioned at lower right of center up next to the finely detailed scroll work. Fr. 1200a's were issued before Fr. 1200's, and 1200's outnumber 1200a's by more than five to one in the census. Fr. 1200a's were not added to the Friedberg reference until the 1992 13th edition. This example has a deep orange back and healthy edges. *From The John Ameen Collection (1750-up)*



16275 Fr. 1207 \$100 1882 Gold Certificate Very Good. Only seventeen examples of this Friedberg number are known. This one is making its first trip to the numismatic auction block. It was auctioned once before in November 1968—that auction took place in Bayard, Iowa. This note was part of the "Boys Hidden Treasure" hoard. The notes were found by a group of a dozen young boys and were subsequently auctioned in their interest after no rightful owner could be located. Each lot came with a certificate triple-signed by the auctioneers and legal guardian. This is only the second time we have handled a note from this group that has remained with its original certificate. In its own right this well-circulated, but problem-free rare "C" note would likely realize... (Total: 2 items) (1500-up)

16276 Fr. 1207 \$100 1882 Gold Certificate PMG Very Good 10. The paper on this well circulated piece is surprisingly solid despite a chink in the bottom margin. The seal is as bold as one will find for the grade. (1000-up)

**PMG About Uncirculated 55 Fr. 1208  
1882 \$100 Gold Certificate**



**16277** Fr. 1208 \$100 1882 Gold Certificate PMG About Uncirculated 55. This is one of only two examples known at this grade level for this rare Friedberg number, with none graded higher in any census, and the only specimen graded to date of this number in any grade by PMG. It displays vivid colors, excellent paper quality, and great eye appeal, and is nicely centered and free of any detractions. With the emphasis in today's marketplace for rarity combined with quality, expect this outstanding Gold Certificate to easily reach and quite possibly exceed our likely conservative estimate of... (12500-up)



**16278** Fr. 1209 \$100 1882 Gold Certificate CGA Very Fine 30. The color and overall appearance are excellent despite the heavy folds that account for the grade. (2000-up)



**16279** Fr. 1211 \$100 1882 Gold Certificate Extremely Fine+. A few light folds account for the grade on this otherwise AU appearing note. The seal is a deep cherry red and the gold overprint and orange-gold back remain perfectly bold. This is the consecutive note to a PCGS graded AU58 that sold for more than \$20,000 in 2005. That piece is likely the finest known in private hands, but this example is not far behind.

*From The Drew Keough Collection (7500-up)*

**Boldly Printed 1882 Hundred Dollar Gold**



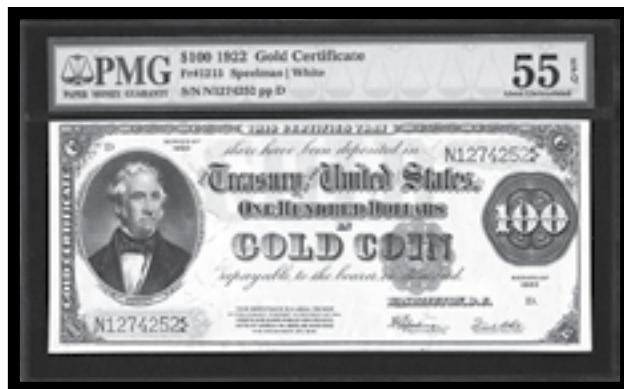
**16280** Fr. 1214 \$100 1882 Gold Certificate PMG Choice Uncirculated 64. The final number of the 1882 Gold "C" notes. The note has terrific color and razor-sharp print quality on both sides. It is particularly evident on the back where even the small details of the eagle's head can be clearly seen. A combination of the orange color, along with the properties of the ink, often leave this feature rather lifeless—not so on this clearly pristine example. Not a very common number in high grade. PMG has graded only eight examples at the 64 level or higher. (12500-up)



16281 Fr. 1215 \$100 1922 Gold Certificate PCGS Gem New 65PPQ. A real beauty, with sufficient margins, plainly evident original embossing and absolutely perfect, bright orange back color. The printing is needle-sharp, with even the subtle tones of shading behind Benton's portrait easily seen. These gray tones often blend into the background on less-perfectly printed examples. (20000-up)



16282 Fr. 1215 \$100 1922 Gold Certificate PCGS Choice About New 58. A real beauty, with broad margins, plainly evident original embossing and absolutely perfect bright orange back color. A bit of handling or an inadvertent fold is all that separates this note from the full Choice New designation. (4500-up)



16283 Fr. 1215 \$100 1922 Gold Certificate PMG About Uncirculated 55 EPQ. Bold inks are found on this "Exceptional Paper Quality" \$100 Gold. (3500-up)



16284 Fr. 1215 \$100 1922 Gold Certificate PMG Extremely Fine 45 EPQ. A centerfold and two light bends account for the grade on this wholly original and brightly colored example.

*From The John Ameen Collection (2250-up)*



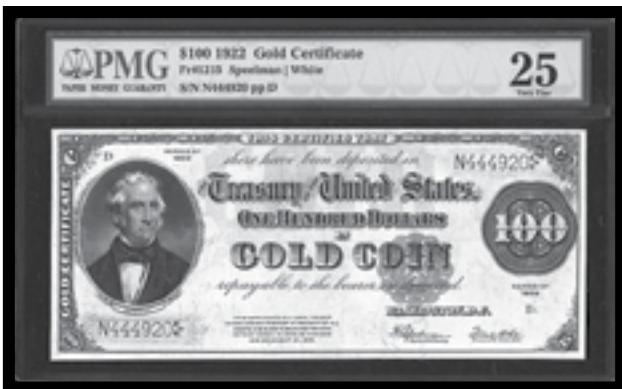
16285 Fr. 1215 \$100 1922 Gold Certificate CGA Extremely Fine 45. The three folds that account for the grade do not hinder the eye appeal on this deeply embossed and pleasingly original note. The overprint is bold and complemented by the bright golden-orange back design. (2200-up)



16286 Fr. 1215 \$100 1922 Gold Certificate PMG Extremely Fine 40. An interesting serial number is exhibited on this colorful \$100 Gold. (2200-up)



16287 Fr. 1215 \$100 1922 Gold Certificate Very Fine++. A bright representative for type that still exhibits some embossing in the portrait area. Nicely margined with excellent color. (1750-up)



16288 Fr. 1215 \$100 1922 Gold Certificate PMG Very Fine 25. Bright color is the standard to which this issue is held and without question this lightly handled Benton is very colorful with problem free margins. (1750-up)



16289 Fr. 1215 \$100 1922 Gold Certificate Very Fine. A nice, natural example, which is problem-free save for a very minor trace of a blue-ink bank stamp that could easily go unnoticed. A tough grade for this higher denomination Gold Certificate as the colors tended to fade and these are often found with writing and other problems. (1750-up)

16290 Fr. 1215 \$100 1922 Gold Certificate PMG Fine 12. Hundred Dollar Gold Certificates are as popular as ever. (650-up)

### Brightly Colored Five Hundred Dollar 1882 Gold



16291 Fr. 1216 \$500 1882 Gold Certificate PCGS Very Fine 20. Strong color remains on both sides of this high denomination Gold Certificate. That is particularly important on the back as the orange color was prone to fading and many of these five hundreds appear decent from the face, but several grades lower when the back is examined. That is not so with this piece, which has retained its bright orange color and most all the details of the design. A problem-free evenly circulated example.

*From The John Ameen Collection (17500-up)*



16292 Fr. 1216b \$500 1882 Gold Certificate PMG Choice Fine 15. PMG has noted "Splits"—only one of which we can see: a short split at the top center which barely enters the design. The color of the face is excellent with the back only very slightly weaker. Under fifty examples of this type are known, and Track & Price does not show a single auction offering of an example graded better than 50. (12000-up)

16293 Fr. 1216b \$500 1882 Gold Certificate PMG Fine 12. The ink colors remain strong in spite of a fair degree of circulation. Real circulation, as opposed to bank handling, has a distinct "look". This note, along with others of its type, has clearly spent considerable time in actual circulation. The buying power of a \$500 bill at the turn of the century was the equivalent of nearly \$15,000 today. Yet, these notes were clearly carried and used at the time. Part of the answer lies in the fact that many larger transactions that involve no cash at all today were in fact cash transactions between 1880 and 1920. In any event, this brightly colored, handsome \$500 was out there at work for a number of years without incurring any problems save circulation wear. (10000-up)

## New to the Market Fr. 1217 – One of the Finest Known



16294 Fr. 1217 \$500 1922 Gold Certificate PMG Choice Very Fine 35 EPQ. A simply spectacular example of this rare type. It is new to the census, which still numbers under fifty pieces in all grades, and easily ranks as one of the top ten highest grade specimens known. PMG has graded this piece as Choice Very Fine 35 EPQ, with the back of the holder noting "Exceptional Paper Quality, Great Color, Vivid Detail." We sold a PMG About Uncirculated 58 Fr. 1217 a year ago for \$103,500, and, while this piece clearly is lower grade, the appearance through the holder of the two notes is not all that different. We can go on forever about the positive attributes of this lovely type note, but one glance at the accompanying photographs here says it all. If this gorgeous note doesn't get your pulse racing, you should probably be collecting something else. (40000-up)

## \$1000 1882 Gold Fr. 1218f – The Second Finest Known

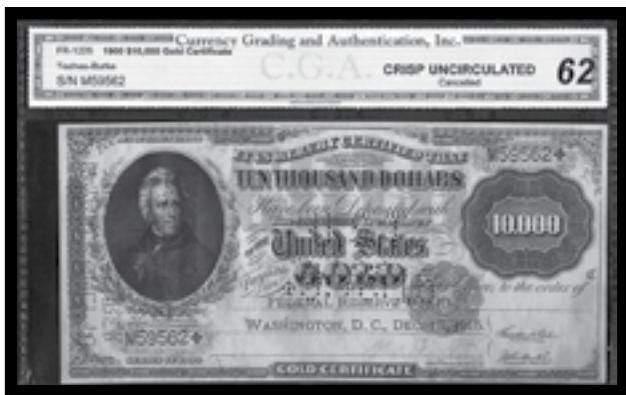


16295 Fr. 1218f \$1000 1882 Gold Certificate PMG Very Fine 25. Only eight examples of this number are known—one of which is permanently impounded in the Federal Reserve system. We sold the highest grade piece, a PMG 30, in our Long Beach sale last September for \$195,500. This piece is just a shade lower in grade. PMG has noted "Pinholes, Small Repaired Internal Tear, Paper Thin" on their holder, but all are minor problems and the note faces up like a strong VF. The colors in particular are amazingly strong for the grade, and the back has great detail along with vivid, bright orange color. There are nowhere near enough 1882 Gold Thousands to supply collector demand, and the prices, each time one appears, are considerably in advance of prior appearances. This note, which we believe to be the second finest known example, could well reach the six-figure threshold.  
*From The John Ameen Collection (100000-up)*

## Previously Unreported \$1000 Gold



**16296 Fr. 1219e \$1000 1907 Gold Certificate PMG Very Fine 20.** This Series 1907 issue was printed in the late teens while Teehee and Burke held the positions of Register of the Treasury and Treasurer. In that five year span from 1915 to 1919, the Bureau of Engraving and Printing managed to print 116,000 notes for use mostly in bank to bank transactions. Since few notes were used in regular channels of commerce, they faced heavy redemption. Today, only about three dozen survivors are reported extant, with this being a previously unreported piece. Of that number, nearly a third are permanently impounded in Federal Reserve Collections, the Smithsonian, or have never been offered at public auction. The seal, serial numbers, and ornately engraved "\$1,000" on the face are all still sufficiently bright for the grade and a bold, orange-yellow back design adds immensely to the overall eye appeal. On back of the third party holder are the descriptors, "Pinholes, Splits, Minor Restoration." While indeed correct, they substantially overstate the nature of these problems, as no single item detracts from the overall appearance of the note. The pinholes and restoration (a minor closed internal split) are only evident when the note is examined against a light source, and the overall appearance here is one which is certain to delight this note's fortunate new owner.  
From The John Ameen Collection (25000-up)



16297 Fr. 1225 \$10000 1900 Gold Certificate CGA Crisp Uncirculated 62. This is a boldly original note with pleasing paper waves and bold embossing. The only grade limiting factor is some light foxing. (3000-up)



16298 Fr. 1225 \$10000 1900 Gold Certificate Very Fine. This is a pleasing mid-grade example of this issue. While moderately circulated with some heavy folds, it lacks the foxing so often seen on this issue. (2000-up)



16299 Fr. 1225 \$10000 1900 Gold Certificate PMG Choice Fine 15. This unredeemable, ultra-high denomination Gold Certificate was acquired early on by Jim O'Neal, and appeared in our 2005 offering of his collection. This note is problem-free for the grade with good color remaining. The surfaces are perfectly natural. (1750-up)

*End of Auction*

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*Sunday Internet Coin Auction #67083*  
Lot 24487: 1799 \$1 8x5 Stars VF30 PCGS  
**REALIZED \$4,169**

*Sunday Internet Coin Auction #67083*  
Lot 24723: 1926-S \$20 MS63 PCGS  
**REALIZED \$4,169**

*Sunday Internet Coin Auction #14316*  
Lot 24635: 1888 \$1 PR64 Cameo PCGS  
**REALIZED \$3,881**

*Sunday Internet Coin Auction #67083*  
Lot 24105: 1914/3 Nickel MS63 NGC  
**REALIZED \$2,875**

*Sunday Internet Coin Auction #67083*  
Lot 24251: 1895 Dime PR66 PCGS  
**REALIZED \$1,495**

*Tuesday Internet Currency Auction #37082*  
Lot 21493: Fr. 247 \$2 1896 Silver Cert. PMG Ch. F 15  
**REALIZED \$1,610**

*Tuesday Internet Currency Auction #37082*  
Lot 21455: Fr. 2201-B \$500 1934 FRN PMG XF40  
**REALIZED \$1,265**

*Tuesday Internet Currency Auction #37082*  
Lot 21048: 10 Cents Third Issue, Ch About New  
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## THE SOCIETY OF PAPER MONEY COLLECTORS, INC. (SPMC)

SPMC was founded in 1961 and became a non-profit corporation in 1964. It is a group of collectors and dealers whose purpose is to encourage the collecting and study of all facets of paper "money" in particular, and all forms of "financial paper." SPMC has members in every state and many foreign countries.



### PAPER MONEY

SPMC publishes **PAPER MONEY**, an award-winning journal containing articles written almost exclusively by SPMC members. Each SPMC member receives 6 issues of **PAPER MONEY** per year. Members are ENCOURAGED to send in articles for publication consideration. **PAPER MONEY** provides members with the opportunity to place classified and display advertising at attractive rates.

### PUBLICATIONS

SPMC has published nearly 20 reference books; many deal with the "obsolete" (pre-Civil War) paper currency and scrip of specific states. This is part of an on-going project. Other books published by SPMC deal with the various issues of National Currency, often referred to as "America's 'Home-Town' Paper Money."

### MEETINGS

SPMC holds its annual General Membership Meeting during the annual International Paper Money Show in Memphis, Tennessee. SPMC also hosts regional meetings at other all-paper shows, and at many of the state and regional numismatic organizations' annual shows. Members are ENCOURAGED to attend these meetings and to take part in the activities.

### LIBRARY/EDUCATIONAL SERVICES

SPMC maintains a large reference library of reference books and other publications for the SPMC membership. Use of the library is FREE, with the member paying only the costs of shipping the materials. SPMC also has several educational slide programs which are available for use by the members. These slide sets (with text) were compiled for educational presentations by SPMC members for any level of numismatic organization meeting.

### JUNIOR MEMBERSHIP

Anyone 12 to 18 years of age may apply for membership. The application must be signed by a parent or guardian. A "Junior Membership" number will be assigned; the "J" prefix will be removed when the member reaches the age of 18. Junior members enjoy the same privileges as regular members, except that they may not vote in elections or hold elected/appointed offices.

### SPONSOR

ALL applicants for membership in THE SOCIETY OF PAPER MONEY COLLECTORS must be sponsored by a current SPMC member, whose name and/or membership number must appear on the application.

### SPMC MEMBERSHIP APPLICATION

(Print or Type)

CHECK ONE:  REGULAR, 18 or Older  JUNIOR, 12 to 18 years

Occupation \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

Street \_\_\_\_\_

City \_\_\_\_\_

State \_\_\_\_\_

Zip \_\_\_\_\_

Company \_\_\_\_\_

CHECK ONE  Collector  Dealer  Both

Signature \_\_\_\_\_

Signature of Parent or Guardian of Junior \_\_\_\_\_

Paper Money Specialities \_\_\_\_\_

Do you wish to have your name and address published in the magazine as a new member, listing your collecting interests?  Yes  No

SPMC Sponsor **ALLEN MCKEE #2730**

DUES: \$30.00 per year --\$600.00 Life Membership --Canada & Mexico \$35.00 per year -- Canada & Mexico Life Membership \$700.00

Foreign \$40.00 per year -- Foreign Life Membership \$800.00. Dues payable in U.S. funds. Make remittance payable to SPMC.

Send application and check to:

**FRANK CLARK, SPMC Membership Director, P.O. Box 117060, Carrollton, TX 75011**